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MINNESOTA

Railroad and Warehouse Commission

1890

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ANNUAL REPORT

76

OF THE

Nov 21

Railroad and Warehouse Commission

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OF

MINNESOTA,

To the Governor.

RECEIVED,

JUL 18 1891

Pears' Manual of Railroads.

PART II.--RAILROADS.

For the Year Ending November 30, 1890



MINNEAPOLIS:
HARRISON & SMITH, STATE PRINTERS,
1891.

STATE OF MINNESOTA,
OFFICE OF THE
RAILROAD AND WAREHOUSE COMMISSION. }
ST. PAUL, Dec. 1, 1890.

To the Honorable William R. Merriam, Governor of Minnesota:

SIR—In accordance with the requirements of law, we have the honor to submit herewith a report of the doings of this commission for the year ending December 1, 1890, with such facts, statements and explanations as will disclose the actual workings of the system of railroad transportation, in its bearings upon the business and prosperity of the people of the state, and such suggestions in relation thereto as seem to us to be appropriate.

Very respectfully, your obedient servants,

GEO. L. BECKER,
JOHN P. WILLIAMS,
JOHN L. GIBBS,
Commissioners.

JUN 27 1917

REPORT

OF THE

Railroad and Warehouse Commission

OF THE

STATE OF MINNESOTA.

RAILROAD CONSTRUCTION.

The reports of the different railroad companies of the state to the commission are for the year ending June 30, 1890.

They show that during the year there have been built and put in operation additional miles of road as follows:

	Miles.
Northern Pacific R. R. Co.—	
From Fertile to Crookston (proprietary).....	22.80
From Little Falls to Staples (operated under contract)	33.31
Chicago, St. Paul & Kansas City R. R. Co.—	
From Eden to Wasioja, with spur tracks.....	4.40
Eastern Ry. Co. of Minnesota—	
Kettle River Branch.....	5.18
Dubuque & Sioux City R. R. Co. (Illinois Central)—	
Across extreme southwest corner of state in Rock county.....	11.40
Duluth & Winnipeg R. R. Co.—	
From Cloquet to Grand Rapids.....	70.00
Wisconsin Central R. R. Co.—Spur tracks	6.94
Chicago & Northwestern R. R. Co.....	.13
Total increase of mileage.....	154.16

The following companies report a decreased mileage during the same year, as follows:

	Miles.
St. Paul, Minneapolis & Manitoba Ry. Co.—	
Track from Breckenridge to Barnesville taken up and aband'd.	28.49
Wisconsin, Minnesota & Pacific R. R. Co.—	
To correct error in previous report.....	1.00
Chicago, Burlington & Northern R. R. Co.—	
To correct error in previous report.....	.57
Minneapolis, Lyndale & Minnetonka R. R. Co.—	
Line changed to electric street railway; length of line as heretofore reported.....	18.00
Chicago, Milwaukee & St. Paul Ry. Co.—	
To correct error in previous report.....	.06

Total reported decrease for the year	48.12
The net increase of mileage for the year is.....	106.04
The total mileage in the state for the year ending June 30, 1890, is. 5,409.11	
The total mileage in the state for year ending June 30, 1889, was . 5,303.07	

Table No. 1 shows the miles of railroad in operation in this state on the 30th day of June in each year from 1862 to 1890, both years included.

REPORTS OF COMPANIES.

Reports have been received from twenty-five companies, as follows:

Burlington, Cedar Rapids & Northern.
Chicago, Burlington & Northern.
Chicago, Milwaukee & St. Paul.
Chicago & Northwestern.
Chicago, St. Paul, Minneapolis & Omaha.
Chicago, St. Paul & Kansas City.
Duluth Short Line.
Duluth Terminal.
Duluth, Red Wing & Southern.
Duluth & Iron Range.
Duluth & Winnipeg.
Eastern Railway Company of Minnesota.
Minneapolis Eastern.
Minneapolis & St. Louis.
Minneapolis, St. Paul & Sault Ste Marie.
Northern Pacific (including proprietary lines).
St. Paul & Duluth.
St. Paul, Minneapolis & Manitoba (7 months).
Great Northern (5 months).
St. Paul & Northern Pacific.
St. Paul Union Depot.
Wisconsin, Minnesota & Pacific.
Willmar & Sioux Falls.
Wisconsin Central Company.

Wisconsin Central lines, Northern Pacific R. R. Co. lessee.

The foregoing reports are printed herein in the order above named.

The Minneapolis, Lyndale & Minnetonka Ry. Co. has heretofore reported to the commission. It has changed its line to an electric street railway line, and is not subject since the change to the requirements of our law, with reference to annual reports.

The Duluth & Manitoba, the Little Falls & Dakota, the Northern Pacific, Fergus & Black Hills, and the Duluth, Crookston & Northern are all proprietary companies of the Northern Pacific R. R. Co.

The report of the Northern Pacific R. R. Co. contains the operations of the above named proprietary companies.

The Duluth Short Line road is operated by the St. Paul & Duluth R. R. Co.

The operations of the Willmar & Sioux Falls Ry. Co. are for the most part included in the reports of the St. P., M. & M. and the Great Northern Railway companies.

On February 1, 1890, the St. Paul, Minneapolis & Manitoba Ry. Co. ceased to operate its lines of road.

They were leased to the Great Northern Ry. Co., and will henceforth be operated and reported by it.

The Wisconsin Central lines are now operated by the Northern Pacific R. R. Co. And the Duluth & Winnipeg road, now in course of construction, is operated by the North Star Construction Co.

CAPITAL STOCK AND DEBT.

The companies reporting to this commission make a report showing the total amount of capital stock, of funded debt and of current liabilities for their entire lines, embracing not only their lines of road in this state, but the lines owned, controlled and operated by them in other states and territories as well.

The statements made in these regards by each company for itself will be found in their reports to the commission, printed herewith.

A summary of these reports (see table xiii) shows the total capital stock of all the reporting companies to be: For year ending June 30, 1890, \$414,124,210; the total funded debt to be \$580,687,994; the total amount of current liabilities to be \$10,350,518.

The following statement shows the changes during the year ending June 30, 1890, in capital stock, funded debt and current liabilities for each company as reported by itself.

STATEMENT

Showing Increase or Decrease in Capital Stock, Funded Debt and Current Liabilities, for whole Line, as Shown by Companies' Comparative General Balance Sheets.

NAME OF COMPANY.	CAPITAL STOCK.		FUNDED DEBT.		CURRENT LIABILITIES	
	Increase.	Decrease.	Increase.	Decrease.	Increase.	Decrease.
B. O. R. & N.....					\$14,635	
C. B. & N.....				\$95,000	121,735	
C. M. & St. P.....	\$229,000		\$19,280,000			\$35,959
C. & N. W.....		\$8,282,500		13,600,000	385,615	
C. St. P. M. & O.....		119			46,731	
C. St. P. & K. C.....			2,231,050			779,739
D. & I. R.....			18,000			112,296
Eastern Minn.....			315,000			55,861
Minneapolis Eastern					12,719	
M. & St. L.....					40,814	
M., St. P. & S. Ste. M.				13,469	297,854	
Northern Pacific.....		189,254	25,781,272			118,349
St. P. & N. P.....			673,000			65,475
St. P. & D.....	99,800				21,008	
St. P., M. & M.....				8,200,000		2,901,765
W. & S. Falls.....					127,187	
St. P. Union depot...					140,062	
Wis. Minn. & Pac.....					5,792	
Wis. Central.....	888,710		3,359,366		206,308	
Totals.....	\$1,217,500	\$8,471,873	\$51,607,688	\$21,908,469	\$1,432,460	\$3,969,385
Net.....		\$7,254,373	\$29,699,219			\$2,536,925
COMPANIES NOT REPORTING LAST YEAR—						
Great Northern.....	\$20,000,000				\$1,639,418	
Wis Ontl. N. P. Lessee					116,325	
Duluth Short Line.....	600,000		\$600,000			
Duluth Terminal Ry.....	50,000		100,000		26,437	
Total of new Cos.	\$20,650,000		\$600,000		\$1,782,180	

An examination of these statements show the totals, including companies reporting last year and those reporting for the first time this year to be as follows:

Increase in capital stock, \$13,395,627 net.

Increase in funded debt, \$30,299,219 net.

And a decrease in current liabilities, \$754,745 net.

Following the precedent established in former reports of the commission, an attempt has been made in table xiii (last three columns) to state the amount of stock and debt per mile of road of each company, whole line; the proportion of the same for Minnesota for year ending June 30, 1890; and the same for year ending June 30, 1889.

These returns are compiled from the reports made by the companies.

It will be noticed that the amounts given in table xiii do not always correspond with the amounts given in the foregoing statement.

The differences are the result of conflicting figures furnished in each instance by the companies themselves and the commission does not undertake to reconcile them, or vouch for the

entire accuracy of either statement, nor can it be claimed that they furnish any satisfactory or conclusive data as to the cost or value of the properties of the respective companies, or a basis for determining what are just and reasonable rates for the transportation of persons and property over these highways.

GROSS EARNINGS.

The total amount of gross earnings from the operations of the railroads in this state—

For year ending June 30, 1890.....	\$27,193,168
For year ending June 30, 1889.....	25,225,578
Increase for past year.....	\$1,967,590

FREIGHT EARNINGS.

The total freight earnings including receipts from elevators, stock yards, etc.—

For year ending June 30, 1890.....	\$19,719,719
For year ending June 30, 1889.....	16,873,833
Increase for past year.....	\$2,845,886

PASSENGER EARNINGS.

The total passenger earnings—

For year ending June 30, 1890.....	\$5,617,095
For year ending June 30, 1889.....	5,986,306
Decrease for past year.....	\$369,211

MISCELLANEOUS EARNINGS.

Includes mail, express, extra baggage car mileage balance, switching charge balance, rents from tracks, yards and terminals; train and station privileges and telegraph. Receipts from these sources—

For year ending June 30, 1890.....	\$1,856,354
For year ending June 30, 1889.....	2,365,439
Decrease for past year.....	\$509,085

OPERATING EXPENSES.

The total amount paid for operating expenses in Minnesota as reported by the companies—

For year ending June 30, 1890.....	\$16,311,062
For year ending June 30, 1889.....	14,985,972
Increase for past year.....	\$1,325,090

NET INCOME.

The total net income of all the lines in Minnesota—

For year ending June 30, 1890.....	\$10,882,106
For year ending June 30, 1889.....	10,239,606
Increase in net earnings for past year.....	\$642,500

TAXES.

The amount of taxes certified by the commission to the state auditor—

For year ending December 31, 1889.....	\$698,229.26
For year ending December 31, 1888.....	690,416.26
Increase for 1889 over 1888.....	\$7,813.00

ACCRUED INTEREST.

The amount of accrued interest on funded debt of all roads in Minnesota, for entire lines—

For year ending June 30, 1890, is reported at..... \$25,262,948
Interest on current liabilities for same period..... 62,888

Total for year ending June 30, 1890..... \$25,325,836

Interest paid on funded debt for year ending June 30, 1889.... \$26,750,654
Interest on current liabilities for same period..... 248,740

Total for year ending June 30, 1889..... \$26,999,394
Decrease in interest for year ending June 30, 1890..... \$248,740

DIVIDENDS PAID.

The total amount of dividends on stock paid by all companies operating lines in this state—

For year ending June 30, 1890..... \$7,338,929
The total amount so paid in 1889..... 6,554,486

Increase for past year..... \$784,443

The foregoing statements of interest and dividends paid, includes interest and dividends paid by the companies on their entire lines. No attempt is herein made to state the proportionate amount for Minnesota.

FINANCIAL CONDITION.

There are twelve companies operating in Minnesota, which report a surplus as follows, viz:

Burlington, Cedar Rapids and Northern.....	\$ 419,020
Chicago, Milwaukee and St. Paul.....	2,419,514
Chicago and Northwestern.....	5,304,843
Chicago, St. Paul, Minneapolis and Omaha.....	6,082,006
Chicago, St. Paul and Kansas City.....	608,954
Duluth and Iron Range.....	440,892
Minneapolis and St. Louis.....	593,313
Northern Pacific.....	1,576,998
St. Paul and Duluth.....	22,457
Great Northern.....	413,528
St. Paul, Minneapolis and Manitoba.....	2,273,792
North Star Construction Co.....	12,663

Total..... \$20,187,980

The following operating companies, seven in number, report a deficit, viz:

The Chicago, Burlington and Northern.....	\$. 663,528
The Eastern Railway of Minnesota.....	164,499
Wisconsin, Minnesota and Pacific.....	41,368
Minneapolis, St. Paul and Sault Ste. Marie.....	1,506,318
Willmar and Sioux Falls.....	238,757
Wisconsin Central (Northern Pacific lessee).....	25,141
Minneapolis Eastern.....	31,368

Total..... \$2,670,979

The above statements show the aggregate surplus, or deficit, of each company up to and including June 30, 1890.

The following named companies (six in number,) paid dividends on capital stock for the year ending June 30, 1890, as follows:

The Chicago, Milwaukee and St. Paul, on preferred stock.....	\$1,296,829
Chicago and Northwestern, on preferred stock.....	1,562,785
Chicago and Northwestern, on common stock.....	1,882,194
Chicago, St. Paul, Minneapolis and Omaha, on preferred stock,	450,272
Northern Pacific, on preferred stock.....	1,112,732
St. Paul and Duluth, on preferred stock.....	134,117
St. Paul, Minneapolis and Manitoba, on common stock.....	900,000

Total.....	\$7,338,929
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The St. Paul and Northern Pacific Railroad Co. not operating its line, but leasing it to the Northern Pacific, shows a surplus to June 30, 1890, of \$760,386; and the same company paid dividends during the year as follows: On common stock, \$330,000.

FREIGHT TRAFFIC.

The total number of tons carried on lines within this state for year ending June 30, 1890, was.....	13,537,010
For year ending June 30, 1889, was.....	10,221,158

Increase for past year, tons.....	3,315,852
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The St. Paul, Minneapolis & Manitoba, the Great Northern Railway Company and the Eastern of Minnesota, do not report the tonnage for Minnesota separately; the tonnage of these companies is included in above statements, but it is the tonnage for the entire lines.

TONS MOVED ONE MILE IN MINNESOTA FOR YEAR ENDING JUNE 30, 1890.

Burlington, Cedar Rapids & Northern.....	6,005,203
Chicago, Milwaukee & St. Paul.....	364,872,389
Chicago & Northwestern.....	105,233,878
Chicago, St. Paul, Minneapolis & Omaha.....	193,505,183
Chicago, St. Paul & Kansas City.....	57,255,741
Duluth & Iron Range.....	75,842,464
Minneapolis & St. Louis.....	66,860,418
Wisconsin, Minneapolis & Pacific.....	5,539,001
Northern Pacific.....	293,306,490
St. Paul & Duluth.....	100,219,354
Minneapolis, St. Paul & Sault Ste. Marie.....	41,681,017
Eastern Minnesota.....	68,340,808
Great Northern.....	325,425,770
St. Paul, Minneapolis & Manitoba.....	238,354,467
Wisconsin Central.....	11,582,945

Total.....	1,953,025,128
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The average rate per ton per mile in Minnesota—	
For year ending June 30, 1890, was.....	1.009 cts.
For year ending June 30, 1889, was.....	1.21 cts.

A reduction of a little more than 1 mill per ton per mile.

The average earnings on each ton of freight carried in Minnesota—	
For year ending June 30, 1890, was.....	\$1.61
For year ending June 30, 1889, was.....	1.62

PASSENGER TRAFFIC.

The total number of passengers carried on all lines in the state of Minnesota—

For year ending June 30, 1889, was.....	8,648,581
For year ending June 30, 1890, was.....	7,880,856

A decrease for the year of..... 767,725

The total passenger mileage: passengers carried one mile—

For year ending June 30, 1889, was.....	243,632,367
For year ending June 30, 1890, was.....	239,597,636

A decrease of.... 4,034,731

The average rate per passenger per mile—

For year ending June 30, 1889, was.....	\$0.2.45
For year ending June 30, 1890, was.....	.2.37

ACCIDENTS.

The number of passengers killed during the year.....	3
The number of passengers injured during the year.....	31
The number of trainmen killed during the year.....	13
The number of trainmen injured during the year.....	273
The number of switchmen and flagmen killed.....	6
The number of switchmen and flagmen injured.....	40
The number of other employes killed.....	16
The number of other employes injured.....	132
The number of trespassers on track killed.....	44
The number of trespassers on track injured.....	37
The number of others killed during the year.....	8
The number of others injured.....	30

Total casualties.....	633
Total number killed.....	90
Total number injured.....	543

The total number killed during the year ending June 30, 1889, was.....	106
Injured during same period.....	472
	578

Tables are appended showing the causes of the accidents and the roads upon which the same occurred.

EMPLOYEES.

The total number of employes reported by the railroads doing business in Minnesota—

For the year ending June 30, 1890, was.....	73,273
For the year ending June 30, 1889, was.....	66,773

An increase for this year of..... 6,500

The proportion of employes for Minnesota—

For year ending June 30, 1890, was.....	19,179
For year ending June 30, 1889, was.....	19,012

An increase for this year of..... 167

The total amount of salaries and wages reported by the companies—

For year ending June 30, 1890, was.....	\$45,154,137
Of which the proportion for Minnesota was.....	12,197,616

The statistical tables in the form and order which has hitherto been observed in the annual report from this office are appended hereto.

ORGANIZATION OF THE COMMISSION.

The term of John P. Williams, who was appointed in January, 1889, for the term of one year, expired in January, 1890, and he was re-appointed by the governor for the full term of three years.

The commission, as now constituted, is as follows:

John L. Gibbs—term expires January, 1891.

Geo. L. Becker—term expires January, 1892.

John P. Williams—term expires January 1893.

Mr. Tams Bixby, on the 3d day of September, 1890, resigned the position of secretary of the commission and thereupon Mr. A. K. Teisberg was elected to that office.

In the special biennial report made by the commission to the governor with reference to amendments to, or revision of, the railroad laws of this state, the decisions of the supreme court of Minnesota and of the supreme court of the United States, with reference to the powers of the commission in fixing rates, are given entire, and with them the dissenting opinions of Justices Bradley, Gray and Lamar, and the special opinion, also, of Justice Miller.

These documents, though of great length, are well worth the attentive and careful study of every man who feels interested in the question of control and restraint of railroad management by state authority.

The commission, following the recommendations of the convention of all the railroad commissioners of the United States, held in Washington in May, 1890, has expressed itself in favor of bringing our state law into entire harmony with the provisions of the inter-state commerce act, so far as differing circumstances will permit.

If the congress of the United States and the different state legislatures can be found working together by the enactment of similar laws which shall be in harmony in the letter, as well as the spirit, we shall soon have in this country a series of enactments and of judicial decisions respecting the same which will be of inestimable advantage to the country.

Placing the needs of the people of this state in the order which their importance seems to us to justify, we should say we need laws which will insure to every man in Minnesota:

1st. Equal transportation of passengers and property, without discrimination as to persons or places.

2d. Safe transportation of the same.

3d. The best service the system is capable of.

4th. The cheapest transportation that is compatible with the foregoing, and is just to the companies doing the service.

It is often the case that the order of these needs is reversed, and that the demand is for cheap transportation, regardless of equality and of unjust discriminations, and without consideration of safety or of the kind of service required.

FREE PASSES.

If it shall be deemed expedient to put our state law into harmony with the inter-state commerce act, the provisions of Section 1, Chapter 10, of the General Laws of 1887, which allows railroad companies to issue passes for the free transportation of passengers, must be repealed.

The act of March 7, 1887, (Chap. 10, General Laws of 1887,) in its general provisions, seeks to make (sec. 2) all charges made by common carriers for any service rendered or to be rendered, in the *transportation of passengers* or property, equal and reasonable, and every unequal and unreasonable charge for such service is prohibited and declared to be unlawful. Subdivision (b), same section, declares it to be unlawful for any common carrier to make or give any unequal or unreasonable preference or advantage to any particular person, company, firm, corporation or locality. Sec. 5 defines unjust discrimination, and says if any common carrier shall directly or indirectly, by any special rate, rebate, drawback or other device, charge, demand, collect or receive from any person or persons a greater or less compensation for any service rendered or to be rendered in the transportation of persons or property, than it charges, demands, collects or receives from any other person or persons for doing for him or them a like and contemporaneous service in the transportation of persons or property, such common carrier shall be deemed guilty of unjust discrimination, which is hereby prohibited and declared to be unlawful.

These are beneficent provisions of law.

But our state law effectually nullifies the provisions made therein for equal and reasonable charges in the transportation of passengers, and against unjust discriminations as to persons, by the proviso in section one of the act, that "nothing in the provisions of this act shall be construed to prevent common carriers, subject to the provisions of this act from issuing passes for the free transportation of passengers."

Upon this subject of passes and the free transportation of

persons, the railroad and warehouse commissioners, in their report for the year 1885, remarked as follows:

"It is also a question to be considered how far the issuing of passes, so largely in vogue, affects the revenues of the road. Every passenger who pays his fare has the right to protest against the issuing of any pass, as the paying passenger pays some proportion of the fare of the non-paying passenger. This opens a discussion of the pass system, which now maintains throughout the United States. The total abolition of the system would add to the revenues of the roads, equalizing burthens, and would increase the revenues the state derives from the taxation of the gross earnings, and would tend to reduce passenger rates the country over. It is to be hoped that congress will fully consider this question in the proposed national supervision of railways." (Report 1885, page 22.)

Again in 1886 the commission reaffirms and reiterates its views as given in the report of 1885, with reference to the injustice of the pass system, (page 15, report 1886), and declared (page 23) that discrimination in rates of freight or fare are not consistent with right, justice, and the public welfare.

These views expressed, in the report of the commission for 1889, pp. 11, 12, 13, 14, are reiterated here.

We quote from this last report as follows:

The inter-state commission, in its first annual report, thus characterizes this sort of discrimination:

"The evils of free transportation of persons were not less conspicuous than those which have been mentioned. This, where it extended beyond the persons engaged in the railroad service, was commonly favoritism in a most unjust and offensive form. Free transportation was given not only to secure business but to conciliate the favor of localities and of public bodies, and while it was often demanded by persons who had or claimed to have influence which was capable of being made use of to the prejudice of railroads, it was also accepted by public officers of all grades and of all varieties of service.

In these last cases the pass system was particularly obnoxious, and baneful, for if any return was to be made or was expected of public officers, it was of something which was not theirs to give, but which belonged to the public or to constituents.

A ticket entitling one to free passage by rail was often more effective in enlisting the assistance and support of the holder

• than its value in money would have been, and in a great many cases it would be received and availed of when the offer of money, made to accomplish the same end, would have been spurned as a bribe.

! Much suspicion of public men resulted, which was sometimes just, but also sometimes unjust and cruel; and some deterioration of the moral sense of the community, traceable to this cause, was unavoidable while the abuse continued.

The parties most frequently and most largely favored were those possessing large means and having large business interests.

The general fact came to be that in proportion to the distance they were carried those able to pay the most, paid the least, for the poor man had seldom any ground on which to demand free transportation, while the rich man was likely to have many grounds on which he could make it for the interest of the railroad company to favor him, and he was sometimes favored with free transportation, not only for himself and his family, but for business agents also, and even sometimes for his customers. The demand for free transportation was often in the nature of blackmail and yielded to unwillingly and through fear of damaging consequences from a refusal. But the evils were present as much when it was extorted as when it was freely given."—(Report of Inter-State Commission for 1887, pages 7, 8.)

The Inter-State Commission in thus treating of this discrimination and evil speaks of it as a thing of the past, which has been overcome by the beneficent law under which the commission was created. And so far as inter-state commerce is concerned free passes are no longer issued, unless in direct violation of law.

The act creating this commission contains the same enactment in the same language, and the result in this State would have been the same but for the proviso in section one of the act above quoted, that "Nothing in the provisions of this act shall be construed to prevent common carriers subject to the provisions of this act, from issuing passes for the free transportation of passengers."

The experience of the past shows that railway managers, officers, and boards of directors will not of themselves do away with this unjust discrimination. Experience under the inter-state law shows how easy the abuse is corrected when it is undertaken in the name and under the majesty of law.

It is the conviction of this commission that the issuing of free passes, as now practiced in this State, is an unjust discrimination as against every passenger that pays, and thus opposed to the spirit of the act passed for the regulation of common carriers; that it is a fruitful source of corruption; that it is injurious alike to public and private interests, and to the interest of the companies themselves, and that it is one of the chief obstacles in the way of proper and necessary reform in railway management and the control thereof under the authority of the state."

In again calling attention to this subject the commission expresses its conviction that if the free transportation of passengers and persons in this state are prohibited by law, material reductions can be made in passenger rates without loss of revenue to common carriers, and a practice which is itself nothing but an unjust discrimination and a continual source of irritation and annoyance to the general public can be eliminated from the evils which affect the system.

REDUCTION IN FREIGHT RATES.

Attention is called to table XI of this report which shows the average receipts per ton of freight per mile, carried on sixteen roads of the state for ten years from 1880 to 1890, both inclusive. It exhibits the reduction in freight rates during this period of time.

In order to show how this reduction has affected the rates on the leading commodities, for various distances from 25 to 300 miles, the secretary of the commission called upon the respective companies for a statement showing the rates on wheat, lumber, live stock, coal, wood and the first four classes of merchandise for the years 1865, 1870-1880 and 1890 for the various distances, and with this a statement also of gross earnings, expenses, net earnings, stock and debt per mile, miles of road operated, and miles of road in Minnesota, for each of the above named years, ending June 30th.

The replies received show that it was not practicable to give the rates in force prior to 1880 for the reason that the companies now controlling the roads had not the necessary records.

We give herewith the replies of six of the older and more important lines, which show the reductions on the commodities named between 1880 and 1890.

*Comparison of Earnings and Expenses, Etc., Whole Line of the Minneapolis,
St. Paul & Sault Ste Marie Railway Company.*

Year ending June 30,	Total gross earnings.	Operating expenses.	Net earnings.	Stock and debt, per mile of road own'd 787.32	Miles of road operat'd	Miles of road operat'd in Minn.
1890	\$1,961,022.78	\$1,369,322.02	\$591,700.76	\$53,438.14	805.35	247.36

*Comparison of Terminal Tariff Rates on Above Named Road in Minnesota,
from 1880 to 1890, on the following Leading Commodities:*

Year June 30	Dis- tance, miles.	Wheat per 100 lbs.	Lum- ber per 100 lbs.	Live stock per car	Coal per ton.	Wood per 100 lbs.	Mdse. 1st class, 100 lbs.	Mdse. 2d class, 100 lbs.	Mdse. 3d class, 100 lbs.	Mdse. 4th class, 100 lbs.
1890....	25	.06	.06	\$15.00	\$1.00	.03	.23	.20	.15	.12
	50	.07½	.07	19.00	1.15	.03	.32	.28	.22	.17
	75	.09½	.09½	24.00	1.85	.04	.43	.38	.27	.21
	100	.11	.11½	28.50	1.55	.04½	.49	.42	.32	.25
	150	.12½	.13½	30.50	1.85	.05½	.60	.51	.38	.30
	200	.16	.17	38.00	2.15	.06	.72	.61	.47	.38
	250	.20	.21	48.00	2.40	.06½	.85	.72	.56	.43

*Comparison of Earnings and Expenses, etc., Whole Line of the Chicago, Mil-
waukee & St. Paul Railway Company.*

Year ending	Total gross earnings.	Operating expenses.	Net earnings.	Stock and debt, per mile of road.	Miles of road operated.	Miles of road operated in Minn.
Dec. 31, 1865...	\$2,535,001.43	\$1,419,242.11	\$1,115,759.32	\$35,000.00	.275	
Dec. 31, 1870...	7,421,061.00	4,653,274.00	2,767,787.00	38,650.00	1.018	151
Dec. 31, 1880...	13,086,118.61	7,742,425.68	5,343,692.93	25,955.00	3.775	999
June 30, 1890...	26,405,708.35	17,173,097.79	9,232,610.56	33,128.42	5.657	1,120

*Comparison of Terminal Tariff Rates on Hastings & Dakota Division of above
named Road in Minnesota, from 1880 to 1890, on the follow-
ing Leading Commodities:*

Year June 30	Dis- tance, miles.	Wheat per 100 lbs.	Lum- ber per 100 lbs.	Live stock per 100 lbs.	Coal per ton.	Wood per 100 lbs.	Mdse. 1st class, 100 lbs.	Mdse. 2d class, 100 lbs.	Mdse. 3d class, 100 lbs.	Mdse. 4th cl'ss, 100 lbs.
1890....	25	.12	.08	.09½	\$1.60	.08	.25	.23	.21	.16
	50	.13	.08½	.11	1.80	.08½	.30	.27	.24	.20
	75	.13	.10½	.13	2.00	.10½	.47	.40	.32	.26
	100	.16	.12½	.15	2.20	.12½	.51	.43	.36	.28
	150	.20	.15½	.17½	2.60	.15½	.60	.53	.45	.35
1890....	25	.06	.07	.07	\$1.10	.03	.22	.18	.15	.11
	50	.08	.07	.10	1.40	.03½	.28	.23	.19	.14
	75	.10½	.09½	.12½	1.60	.04½	.33	.28	.22	.17
	100	.11½	.11½	.14	2.00	.04½	.38	.32	.25	.19
	150	.13	.13	.16	2.40	.06	.48	.40	.32	.24

RAILROAD AND WAREHOUSE COMMISSION.

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Comparison of Earnings and Expenses, Etc., Whole Line of the Chicago, St. Paul & Kansas City Railway Company.

Year ending June 30,	Total gross earnings.	Operating expenses.	Net earnings.	Stock and debt, per mile of road.	Miles of road operated.	Miles of road operated in Minn.
1880.....	\$4,225,664.81	\$3,178,885.34	\$1,046,779.47	\$55,171.40	862.68	152.61

Comparison of Terminal Tariff Rates on above named Road in Minnesota, from 1880 to 1890, on the following Leading Commodities:

FROM AND TO ST PAUL.

Year June 30,	Distance, miles.	Wheat per 100 lbs.	Lumber per 100 lbs.	Live stock per 100 lbs. Cattle.	Coal per ton.	Wood per 100 lbs.	Mdse. 1st class, 100 lbs.	Mdse. 2d class, 100 lbs.	Mdse. 3d class, 100 lbs.	Mdse. 4th class, 100 lbs.
1880....	25	.05	.05	.07	\$1.10	.03	.17	.14	.13	.10
	50	.08	.08	.09	1.60	.03½	.26	.21	.17½	.12
	75	.10	.09	.10½	1.80	.04	.34	.28	.22	.16
	100	.12½	.11	.11½	2.00	.04½	.39	.33	.25	.18
	110	.12½	.11	.12	2.00	.06	.39	.33	.25	.18

Comparison of Earnings and Expenses, Etc., Whole Line of the Great Northern Railway Company.

Year ending June 30,	Total gross earnings.	Operating expenses exclusive of taxes.	Net earnings.	Stock and debt, per mile of road.	Miles of road operated.	Miles of road operated in Minn.
1880.....	\$2,933,106.24	\$1,300,512.82	\$1,632,595.42	\$47,819.89	655.06	655.06
1890.....	9,582,031.55	4,608,838.30	4,884,093.16	40,258.62	3,003.94	1,424.65

Comparison of Terminal Tariff Rates on above named Road in Minnesota, from 1880 to 1890, on the following Leading Commodities:

Year June 30,	Distance, Miles.	Wheat per 100 lbs.	Lumber per 100 lbs.	Live stock per 100 lbs.	Coal per ton.	Wood per 100 lbs.	Mdse. 1st class, 100 lbs.	Mdse. 2d class, 100 lbs.	Mdse. 3d class, 100 lbs.	Mdse. 4th class, 100 lbs.
1880....	25	.05	.04	.05½	\$.80	Not ar.	.14	.12	.10	.08
	50	.09	.08	.09½	1.40	.03 8	.27	.23	.20	.17
	75	.14	.10½	.12½	2.00	Not ar.	.50	.40	.32	.26
	100	.17	.13½	.16	2.20	.05.7	.57	.46	.38	.29
	150	.22	.16	.19	3.00	Not ar.	.68	.57	.48	.39
	200	.23	.19	.26	3.60	.08½	.86	.73	.62	.50
	250	.25	.22½	.32½	5.00	.09½	\$1.05	.87	.72	.62
	300	.27	.26½	.35	5.00	Not ar.	1.10	.93	.76	.66
1890....	25	.05	.04	.05½	\$.50	.03	.14	.12	.09	.07
	50	.06½	.07	.09	.90	.03	.27	.23	.18	.14
	75	.09	.09	.11½	1.10	.04	.40	.34	.26	.20
	100	.10	.11	.12½	1.40	.04½	.44	.37	.29	.22
	150	.12	.12½	.15	1.98	.05½	.56	.48	.36	.28
	200	.14½	.16	.17½	2.62	.06	.70	.60	.46	.35
	250	.16	.18	.19½	2.95	.06½	.80	.68	.52	.40
	300	.17½	.20½	.21	3.15	.07	.86	.73	.56	.43

Comparison of Earnings and Expenses, Etc., Whole Line of the St. Paul & Duluth Railroad Company.

Year ending June 30,	Total gross earnings.	Operating expenses.	Net earnings.	Stock and debt, per mile of road.	Miles of road operated.	Miles of road operated in Minn.
1880.....	\$506,112.47	\$502,930.02	\$03,182.45	\$64,166.46	175	175
1890.....	1,410,527.33	974,235.74	436,291.49	84,110.41	247½	234

Comparison of Terminal Tariff Rates on above named Road in Minnesota, from 1880 to 1890, on the following Leading Commodities:

Year June 30,	Distance, miles.	Wheat per 100 lbs.	Lumber per 100 lbs.	Live stock per 100 lbs.	Coal per ton.	Wood per 100 lbs.	Mdse. 1st class, 100 lbs.	Mdse. 2d class, 100 lbs.	Mdse. 3d class, 100 lbs.	Mdse. 4th cl'ss, 100 lbs.
				per car	H'd. Soft.					
1880....	25	.04	.04½	\$11.00	\$.85 \$.75	.03	.20	.17	.16	.13
	50	.05	.05	19.00	1.30 1.00	.03	.35	.30	.23	.17
	75	.05	.05	20.00	1.50 1.00	.04	.35	.30	.23	.17
	100	.05	.06½	20.00	1.50 1.00	.04½	.35	.30	.23	.17
	150	.05	.07	20.00	1.50 1.00	.06	.35	.30	.23	.17

Comparison of Earnings and Expenses, Etc., Whole Line of the Northern Pacific Railroad Company.

Year ending June 30,	Total gross earnings.	Operating expenses.	Net earnings.	Stock and debt, per mile of road.	Miles of road operated.	Miles of road operated in Minn.
1880.....	\$2,230,181.81	\$1,346,147.25	\$884,034.56	\$107,760.42	722	389
1890.....	22,864,261.14	13,333,536.11	9,630,725.03	74,587.84	4,042.4	750.84

Comparison of Terminal Tariff Rates on above named Road in Minnesota, from 1880 to 1890, on the following Leading Commodities:

Year June 30,	Distance, miles.	Wheat per 100 lbs.	Lumber per 100 lbs.	Live stock per 100 lbs.	Coal per ton.	Wood per 100 lbs.	Mdse. 1st class, 100 lbs.	Mdse. 2d class, 100 lbs.	Mdse. 3d class, 100 lbs.	Mdse. 4th cl'ss, 100 lbs.
1880....	25	.12	.07½	.07½	\$1.00	.....	.25	.23	.19	.15
	50	.16	.09½	.13½	2.00	.....	.45	.37	.35	.25
	75	.18	.11	.16	2.00	.....	.52	.42	.40	.30
	100	.19	.14	.20	2.40	.....	.65	.52	.42	.35
	150	.24	.19	.28	3.00	.....	.82	.67	.57	.47
	200	.25	.21	.31½	3.60	.....	.94	.79	.64	.55
1890....	250	.25	.21½	.32½	4.00	.....	.99	.84	.69	.60
	25	.04½	.03½	.04½	\$.60	.03	.13	.11	.08	.07
	50	.07	.06½	.08½	.90	.03	.27	.23	.18	.14
	75	.09	.08½	.10½	1.10	.04	.40	.34	.26	.20
	100	.10	.10	.11½	1.25	.04½	.44	.37	.29	.22
	150	.11½	.11	.14	1.65	.05½	.50	.43	.33	.25
1890....	200	.12	.11	.16	2.05	.06	.56	.48	.36	.28
	250	.16	.17	.19	2.75	.06½	.72	.61	.47	.36
	300	.17½	.21	.22½	3.25	.07	.88	.75	.57	.44

These statements tell their own story, and the commission submit them to the people of the state without note or comment.

It may be added that, besides the reductions which have been made, many inequalities in rates have been adjusted, whereby discriminations against localities have disappeared. The enforcement of the "long and short haul" clause of the law has aided materially in producing this result.

Competition, which has much to do with reduction of rates, is not so noticeable on state traffic as it is on inter-state business.

Minnesota is fortunate in being so located that it reaps the advantage of the competition between its terminal points and the seaboard. Every producer in the state has the benefit of the prevailing low rates from Duluth, Minneapolis and St. Paul to Chicago and the seaports; and the same rule obtains with reference to shipments of merchandise into the state.

Increased traffic makes reduction in rates possible, without reduction in net earnings. The fixed charges of a railroad company are the same whether the business of the line be large or small.

Increase of traffic leads also to such improvement in road beds and rolling stock as will tend to increase the carrying capacity. Where surplus earnings are devoted to these purposes the shippers reap the benefit in lower rates of freight.

A list of the complaints made to the commission during the year ending Dec. 1, 1890, against the several railroad companies, is appended to this report. Such as are of public interest are reported at length with the written opinions of the commissioners in relation thereto.

TICKET BROKERAGE OR "SCALPING."

The following correspondence had by this commission with the Interstate Commerce Commission on the subject of "scalping," gives the views of this commission on that subject:

INTERSTATE COMMERCE COMMISSION,
WASHINGTON, AUGUST 14, 1890. }

The Honorable Railroad Commission, St. Paul Minnesota.

GENTLEMEN: Nothing is more noticeable to one who gives even casual attention to the railroad business of the country than the fact that in all considerable towns there are persons who apparently are doing a large, as well as a prosperous, business in the sale of tickets for passenger transportation, though they seem to be not in the service of the roads. The inference is that the tickets are either issued under circumstances which would not bear investigation or for some reason, after having been properly purchased, have not been made use of by the persons who bought

them, or only used for a part of the distance which the persons purchasing were entitled to travel thereon. From the controversies which arise when these tickets come to be used, it would be inferred that they are sold, sometimes at least, in disregard of the conditions under which they were originally issued, and purchasers are either refused a passage upon them altogether or are subjected to great annoyance and inconvenience before they are received.

Your attention is directed to this subject for the purpose of obtaining your views upon the following questions:

First: Whether the existence of this business is not a serious public evil.

Second: Whether the profits of the business and the cost of transacting it do not necessarily either come from the revenues of the railroad companies or tend to increase the charges which they impose upon passenger traffic with a view to a sufficient revenue.

Third: What are the chief causes which afford a field for the business and which are responsible for its existence?

Fourth: If in your opinion the business should be brought to an end, what remedy or remedies do you suggest for that purpose.

Fifth: Is there any legislation in your state designed to limit, or bring to an end, the irregular dealings in railroad tickets, and if so will you please favor the Commission with a copy thereof, or a reference to the statute or other publication where the same may be found.

A full and free expression of your views is invited, and you need not limit a reply to the questions above proposed.

Very Respectfully,

THOMAS M. COOLEY.

STATE OF MINNESOTA, }
RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, Aug. 28, 1890.

Hon. Thomas M. Cooley, Chairman Interstate Commerce Commission, Washington, D. C.:

SIR:—The railroad and warehouse commission of the state of Minnesota is in receipt of your circular letter of the 14th inst. with reference to the sale of passenger tickets by persons who are not in the service of common carriers; and we note your request for our views upon a series of questions embraced in said letter.

In the annual report of this commission for the year 1885 this subject was alluded to in the following terms:

"In this connection we note the illegal tax placed upon the traveling public by the commissions allowed to scalpers. If there are to be cuts upon rates the public is the party legitimately entitled to the benefits of any reduction.

"The whole business of the scalper is one of demoralization to business and a robbing of the traveling public and of the corporations themselves.

"It is a species of brigandage which tithes the whole passenger business. It is an abuse which should be corrected by law. It constantly suggests the possibility and even probability of the railway management being in collusion with the scalper."

This commission has repeatedly, in its annual reports, given expression to these views upon this subject. The extract above given from our annual report of 1885, still voices our views with reference to this matter, and is probably a sufficient answer to your first and second questions.

The third question is as follows: "What are the chief causes which afford a field for the business and which are responsible for its existence?"

This commission is of opinion that competition and rivalry between companies for business is one of the chief causes for the existence of this outside traffic in passenger transportation. The regular rates of fare between competitive points are established for the most part between railroad companies by solemn agreements, which are to be enforced between them by appropriate penalties, and which are made only to be evaded, disregarded, and broken by indirect methods by the principal parties thereto. Experience justifies the statement which is often made by the

railroad managers themselves, that traffic is demoralized by these methods and that there is nothing like honor or good faith in carrying out arrangements made for the maintenance of rates on the part of those who have pledged themselves to observe agreements which they have voluntarily made on this subject.

The *Pioneer Press* of this city of August 22, 1890, mentions as a fact "that the tariff rates between St. Paul and Chicago are \$11.50 first class and \$9.00 second class, but tickets can be bought for \$9 and \$7 respectively from the scalpers; this state of affairs has existed for some time; all the roads are aware of it, but no one of them seems desirous of taking any action in the matter."

The *Minneapolis Tribune* of the same date, referring to the same thing, says: "You can get all the tickets you want to Chicago for \$8, and when they are not sold at the ticket office you can find them at the adjoining annex."

These statements, publicly made by railroad men themselves, are believed to be true, and they need no comment.

The fourth and fifth questions may be answered together.

The laws of this state, Chapter 10, General Laws of 1887, entitled: "An act to regulate common carriers and creating the Railroad and Warehouse Commission, and defining the duties of such commission in relation to common carriers," Section 2, Subdivision (a) say: That all charges made by common carriers, subject to the provisions of this act, for any service rendered or to be rendered in the transportation of passengers or property as aforesaid, or in connection therewith, or for the receiving, delivering, storage or handling of such property shall be equal and reasonable; and every unequal and unreasonable charge for such service is prohibited and declared to be unlawful."

Subdivision (b) same section: "It shall be unlawful for any common carrier, subject to the provisions of this act, to make or give any unequal or unreasonable preference or advantage to any particular person, firm, company, corporation, or locality, or any particular description of traffic, in any respect whatsoever, or to subject any particular person, company, firm, corporation, or locality, or any particular description of traffic to any unequal or unreasonable prejudice or disadvantage in any respect whatsoever."

Section 5, same act: "That if any common carrier, subject to the provisions of this act, shall directly or indirectly, by any special rate, rebate, drawback or other device, charge, demand, collect or receive from any person or persons a greater or less compensation for any service rendered or to be rendered, in the transportation of passengers or property subject to the provisions of this act, than it charges, demands, collects or receives from any other person or persons for doing for him or them a like and contemporaneous service in the transportation of persons or property, such common carrier shall be deemed guilty of unjust discrimination, which is hereby prohibited and declared to be unlawful."

"Section 8 of same act, subdivision (a): That every common carrier, subject to the provisions of this act, shall, within sixty (60) days after this act shall take effect, print and thereafter keep for public inspection, schedules showing classification, rates, fares and charges for the transportation of passengers and property of all kinds and classes which such common carrier has established, and which are in force at the time upon its railroad, as defined by the first section of this act. This schedule, printed as aforesaid by such common carrier, shall plainly state the places upon its railroad between which property and passengers will be carried, and shall contain 'classification of freight' in force upon the lines of such railroad, a distance tariff, and a table of interstation distances, and shall also state separately the terminal charges, and any rules or regulations which in any wise change, affect or determine any part of the aggregate of such aforesaid rates, fares and charges. Such schedules shall be plainly printed in large type, and copies for the use of the public shall be kept in every depot and station upon such railroad, in such places and in such form that they can be conveniently inspected."

Subdivision (b) same section: No change of classification shall be made,

and no change shall be made in the rates, fares and charges, which have been established and published as aforesaid, by any common carrier, in compliance with the requirements of this section, except after ten (10) days public notice, which notice shall plainly state the changes proposed to be made in the schedules then in force, and the time when the changed schedules will go into effect, and the proposed changes will be shown by printing new schedules, or shall be plainly indicated upon the schedules in force at the time and kept for public inspection."

Subdivision (c) of same section: "And when any common carrier shall have established and published its classifications, rates, fares and charges in compliance with the provisions of this section, it shall be unlawful for such common carrier to charge, demand, collect or receive from any person or persons a greater or less compensation for the transportation of passengers or property or for any service in connection therewith, than is specified in such published schedule of classifications, rates, fares and charges as may at the time be in force."

These are the general provisions of our statutes bearing upon this subject; and it is believed that they are nothing more than an enactment of the plain provisions of the common law.

The business referred to in your circular letter, so far as our observation goes, is maintained and carried on by the sale of tickets from points within the state to points outside the state, or vice versa, and so relates exclusively to interstate business which is beyond the scope of our laws and outside the jurisdiction of this commission.

We are of the opinion, and we think that experience and observation both justify us in declaring it, that it is vain to expect any reform of this abuse at the hands of railway managers; and we believe that the public authorities must take the matter in hand and prosecute vigorously every company whose passenger transportation is placed upon the market at rates which are unequal and discriminating.

It occurs to us also to say that perhaps a general reduction of rates by order of the commission to the point at which tickets are proven to be sold by scalpers, might be of service as a remedy for bringing this business to an end. The difficulty in the latter suggestion might be that it would involve the innocent (if innocent ones there be) with the guilty, and so measure out punishment to some whose conduct had not deserved it.

Very respectfully,

A. K. TEISBERG,
Assistant Secretary.

UNIFORM CLASSIFICATION.

The views of this commission on the subject of a uniform classification for all railroads in this country are given in the following letter of the commission to a committee of traffic managers who requested an expression from the commission thereon:

ST. PAUL, Dec. 11, 1890.

Messrs. A. C. Bird and J. T. Clark:

DEAR SIR:—On the 1st of December, 1890, in a personal conference with this commission you submitted the report of the standing committee on uniform classification, and desired an expression of opinion on the part of the commission with reference to the same. On the subject of uniform classification this commission has given in its annual reports repeated utterances. In the report for 1885, is the following expression upon the subject:

The experience of the commission in the examination and analysis of freight tariffs, and from complaints frequently received, leads them to the conclusion that there is nothing more difficult to be understood and more unphilosophical in railway matters than existing freight classifications. They are different in different sections of the country, and by their complex character mislead shippers to their serious injury. Mana-

gers have given us no intelligent solution of the mystery of existing classifications. They are wholly arbitrary, irregular and unsatisfactory. The public are not sufficiently advised of their true character. A shipper forwards his goods from the east under one classification; at Chicago he strikes another classification for the northwest which wholly changes the character and cost of his freight. He still strikes a third at St. Paul.

Classification should be uniform throughout the whole country.

State legislation should do all in its power to secure such a uniform result, and all classifications should, before put in operation, be subject to the approval of the board of railroad commissioners. A still further and perhaps better control would be that of federal legislation, securing uniform results throughout the Union supplemented by the action of the several states."

Again in the report for 1887 the commission says:

"One of the beneficent effects of the inter-state law, and of the law of this state is the tendency which has been developed towards a classification of freight *which shall be uniform in all sections of the country.* Much confusion in freight rates has been caused by different classifications. The commission records with great satisfaction the progress which is being made in this direction."

You will understand from these expressions that this commission was pleased to learn of the effort being made by the railroad companies themselves to bring about uniform classification.

We are not unmindful of the difficulties attending a final adjustment of this question. We are glad to be informed now, that conclusions have been reached, which will result in giving this country the benefits which will come from a uniform classification in use in every state of the Union.

Our law contemplates that changes in classification shall be made by the railroad companies themselves. This uniform classification, as matters now stand, must be the work of the railway managers of the country.

Of course any uniform classification, now or at any time adopted, must in the first instance be largely experimental, and be subject, at first, to such changes as experience demands.

Without giving our views now, in detail, upon the work of the committee, as presented to us, we desire to say that we heartily approve of the efforts which have been made to reach uniform classification, and we sincerely trust that it will result in great advantage, not only to the general public, but also in great benefits to railway interests as well.

For the commission.

Yours truly,

A. K. TEISBERG, Secretary.

DISTRIBUTION OF CARS.

The statute, with reference to the distribution of cars, when from any reasonable cause, the company is unable to furnish them in accordance with the demand therefor (Sec. 7, Chap. 10, General Laws 1887, subdivision (b)) has been observed by the common carriers of this state; and the commission has had less trouble upon this subject during the present crop year, than in any previous year since it was organized.

To show the present advanced position of railway managers upon this subject we give below the instructions issued by the M. St. P. & S. Ste. M. Co., by the Northern Pacific Co., by the C. M. & St. P. Co., and by the Great Northern Co.

These rules and regulations are substantially in force upon the other roads of the state—and as observed leave little ground for complaint or criticism.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY, }
 GENERAL MANAGER'S OFFICE.
 MINNEAPOLIS, August 25th, 1890.

Instructions to Agents:

In the distribution of cars to shippers the following rules will be observed:

1. There must be no discrimination in favor of any shipper.
2. Applications for cars should be required in writing and a daily record kept, showing name of applicant, amount ready to ship, time application was filed and number cars furnished.
3. Cars will be furnished in proportion to the amount of freight *ready to ship*. Example: If one shipper has five car loads ready to ship, another has four and another has one, making a total of ten, the first will be assigned $\frac{5}{10}$ of the cars on hand, the second $\frac{4}{10}$ and the third $\frac{1}{10}$. The applications of one day must be filled before those of another day are supplied. Applications will not be entered unless the applicant has the freight on hand ready to ship.
4. Farmers who wish to ship their own grain will be furnished cars in the same proportion as other shippers. This proportion will be based on the amount of grain conveniently near to the station to be promptly loaded, so as not to delay cars. By prompt loading is meant, that a car set in before ten o'clock a. m., shall be loaded ready to go out by six o'clock p. m. the same day.
5. Cars will not be furnished to track buyers who have not on hand full car loads stored in some place convenient for prompt loading, or in other words, no cars will be furnished to be used for receiving grain from farmers' wagons, as it is bought by track buyers.

W. M. KELLIE,
 Assistant to the Manager.

NORTHERN PACIFIC RAILROAD COMPANY. }
 OFFICE OF THE GENERAL MANAGER. }

General instructions for the distribution of cars at stations for loading grain, and to shippers.

To meet such reasonable demands as may be made for cars for the shipment of grain, and to secure a reasonably just and equal distribution of cars, the following rules will be enforced:

1. In distributing cars to stations for grain loading, they will be distributed according to the average daily shipments from such stations.
2. In distributing cars to shippers for grain loading at stations, agents will first-fill each shipper's order, one car to each. After this is done, the balance of cars will be distributed among shippers according to the amount of grain in sight for shipment by each shipper.
3. Parties desiring to load grain on track will receive cars, and will be allowed for loading twenty-four hours from the time car is set on side track, to complete loading and furnish shipping directions. In case shipper fails to complete loading or furnish shipping directions within the twenty-four hours, then in such case, the railway company will collect upon such cars \$3.00 rental each for every day or part of a day which such cars are delayed after the twenty-four hours.
4. Agents must keep an accurate record of all applications for cars for grain shipment. The name of applicant, exact date and hour of application, and also when car will be required. Where there is no agent, applicants must apply at the nearest station where the company has an agent. As it is not practicable for agents to give notice to applicants as to time of arrival of cars applied for at the station, applicants must therefore inform themselves, and be prepared to load the cars promptly on arrival. Shippers should furnish shipping directions as soon as car is set, and before they commence loading, that there may be no delays in forwarding cars.

WM. S. MELLEN,
 General Manager.

St. Paul, Minn., Sept. 15, 1890.

CHICAGO, MILWAUKEE & ST. PAUL RAILWAY CO.
 GENERAL SUPERINTENDENT'S OFFICE.
 MILWAUKEE, Aug. 9, 1890. }

Instructions to Agents:

In the distribution of cars to shippers the following rules will be observed:

1. There must be no discrimination in favor of any shipper.
2. Cars will be furnished in proportion to the amount of freight ready to ship. Example: If one shipper has five carloads ready to ship, another has four and another has one, making a total of ten, the first will be assigned $\frac{5}{10}$ of the cars on hand, the second $\frac{4}{10}$ and the third $\frac{1}{10}$. The applications of one day must be filled before those of another day are supplied. Applications will not be entered unless the applicant has the freight on hand ready to ship.
3. Farmers who wish to ship their own grain will be furnished cars in the same proportion as other shippers. This proportion will be based on the amount of grain conveniently near to the station to be promptly loaded, so as not to delay cars. By prompt loading is meant that a car set in before ten o'clock a. m. shall be loaded, ready to go out, by six o'clock p. m. the same day.
4. Cars will not be furnished to track buyers who have not on hand full carloads stored in some place convenient for prompt loading, or in other words, no cars will be furnished to be used for receiving grain from farmers' wagons as it is bought by track buyers.
5. Agents must keep a daily record showing:

1st. Name of applicant.	3d. Time of application.
2d. Amount ready to ship.	4th. Cars assigned.

W. G. COLLINS,
General Superintendent.

GREAT NORTHERN RAILWAY LINE, }
 OFFICE OF GENERAL SUPERINTENDENT. }
 ST. PAUL, MINN., Sept. 17th, 1890.

To meet such reasonable demands as may be made for cars for the shipment of grain, and to secure just and equal distribution of cars, the following rules will be enforced:

1. So far as practicable cars will be distributed by the division superintendents between stations in proportion to the average daily shipment of grain from such stations.
2. Application must be made to the station agent for cars, and a record kept by him of the name of the applicant, the exact date and hour of application stating when the cars will be required. Where there is no agent, applicants should apply at nearest station where there is an agent.
3. Applications as above will be filled as soon as cars can be furnished in the following order: One car to each applicant, afterwards cars in proportion to the amount of grain offered and awaiting shipment by each shipper.
4. It will not be practicable for agents to give notice to all applicants of the time of the arrival of cars applied for at station; applicants must, therefore, inform themselves and be prepared to load the cars promptly on arrival.
5. Parties who desire to load grain on track will be allowed 24 hours from time car is set on side-track to complete loading; after the 24 hours the company will collect \$3.00 per day for every day or part of a day that such cars are delayed.
6. You will insist before shippers commence loading that they furnish you with shipping directions, so that there may be no delays in forwarding cars.

C. W. CASE,
General Superintendent.

Approved:

A. L. MOHLER, General Manager.

COMPLAINTS CONSIDERED.

List of complaints and cases acted upon by the commission from Dec. 1, 1889, to Dec. 1, 1890, with a brief statement of the nature of the complaints and the disposition of the same by the commission..

Ole Irgens, Sec. Farmers Warehouse Association, Farwell,
1

vs.
M. St. P. & S. Ste. M. Ry. Co.
Spur track wanted to warehouse.

Still pending; commission having directed that suit be brought.

Charles Henry, Point Douglas,
2

vs.
C. B. & N. and C. M. & St. P. Ry. Co.
Depot agent wanted.

Not sustained.

Robert Englemon, Odessa,
3

vs.
C. M. & St. P. Ry. Co.
Lease of right of way for wood yard.

Commission cannot compel company to lease its right of way.

John Kramer, Madison Lake,
4

vs.
M. & St. L. Ry.
Discrimination in use of private side track.

Reported in full.

John Seifert, Jr., Jordan,
5

vs.
M. & St. L. Ry.
Damages for wood and lumber burnt.

Satisfactorily adjusted.

Samuel Norish & Sons, Odessa, and J. C. Sanborn & Son, Ortonville.

6-9

vs.
N. P. and St. P. M. & M. Ry. Co's.
Allegations that above named companies were carrying grain from Morris at less than published rates.

Allegations not proved, and complaints withdrawn after several hearings.

- 10 Elias Jacobson, Montevideo,
vs.
 C. M. & St. P. Ry. Co.
Petition for station building at Myers.

Company agreed to build depot but work has been delayed on account of scarcity of laborers, as alleged by the company

- 11 Hostetter Bros. et. al., Fosston,
vs.
 N. P. and St. P. M. & M. Ry. Co's.
Petition for Y connection at Tilden or Dugdale.

Companies claim that there would be very little use for this connection and petitioners failed to send representative to attend hearings in the matter.

Still pending.

- 12 Henry Oswald & Son, Minneapolis,
vs.
 M. St. P. & S. Ste. M. Ry. Co.
Discrimination in rates.
 Reported in full.

- 13 A. H. Buelow, Swanville,
vs.
 N. P. R. R. Co.
Over charge.
 Satisfactorily adjusted.

- 14 Peter Schroeder, Perham,
vs.
 N. P. R. R. Co.
Discrimination in rates.
 Allegations not sustained; complaint dismissed.

- 15 J. Nobles, Sumter,
vs.
 C. M. & St. P. Ry. Co.
Discrimination in grain rates.
 Mr. Nobles was requested to make complaint more specific, but no answer received.

- 16 F. Macky & Son, Pipestone.
vs.
 St. P. M. & M. Ry. Co.
Street crossing over railroad tracks
 Advised to proceed by condemnation in court.

17. Langmede & Co., Randall,
vs.
 N. P. R. R. Co.
Depot closed at night.

Satisfactorily adjusted.

18. H. White, Beaver Creek,
vs.
 C. St. P. M. & O. Ry. Co.
Cattle sheds.

Company agreed to arrange matter with Mr. White.

F. D. Underwood, General Manager M., St. P. & S. Ste. M.,
 Minneapolis,

19. *vs.*
 N. P. R. R. Co.
Exorbitant switching charges.

Mr. Underwood requested to make complaint formal and verify it, but nothing more heard of it.

20. Grant County Farmers Alliance,
vs.
 St. P. M. & M. and M. St. P. & S. Ste. M. Ry. Co's.
Excessive rates on grain.

Referred to this commission by Governor Merriam. Re-
 ported in full.

21. Noah Adams, Mora,
vs.
 Great Northern Railway.
Discrimination in rates and lumber.

Rate reduced by company from Mora.

22. Martin Meeker, Farmington,
vs.
 C. M. & St. P. Ry. Co.
Rates on grain and feed.

Rates cannot be fixed by the commission, under decision of
 U.S. Supreme Court.

23. J. C. Kruger, et. al., Manston,
vs.
 Great Northern Ry. Co.

*Damages wanted for discontinuance of operating road between
 Barnesville and Breckenridge.*

Commission has no jurisdiction in the matter.

24. C. Swartz, Prior Lake,
vs.
 C. M. & St. P. Ry. Co.
Discrimination in rates on wood.

Complaint not sustained.

25. G. O. Greely, Scambler,
vs.

Great Northern Ry. Co.

Petition for reduced rates on feed, on account of shortage at that point.

Petition refused by company, and Commission could not enforce a reduction.

26 Nils Nickelson, Henning,
vs.

N. P. R. R. Co.

Petition for fencing right of way.

Petition granted.

E. J. Foster, Ass't Gen'l Freight Agent C. & N. W. Ry.,
27 Winona.

Application to this Commission for permission to reduce rates from Winona to points east of Kasota, but not beyond.

Reported in full.

28 Frank Clague, Springfield,
vs.

C. & N. W. Ry. Co.

Petition for night operator at station.

Petition denied by company, as the business would not warrant the expense.

29 Citizens of Dakota Station, Winona County,
vs.

C., M. & S. P. Ry. Co.

Petition asking for the stopping of certain passenger trains at that point

Petition granted.

30 Fred Tappan, Dodge Center,
vs.

C. & N. W. Ry. Co.

Highway crossing.

Satisfactorily arranged.

31 O. O. Stubskind, Vining,
vs.

N. P. R. R. Co.

Damages for stock killed.

Claim settled satisfactorily.

A. K. Lee, Pres. Farmers Independent Warehouse Co., Erdall,
32 vs.

Great Northern Ry. Co.

Site for grain warehouse on right of way.

Site granted by the company.

33 J. B. Deal, Pres. Farmers Alliance, Tracy,
vs.

C. & N. W. Ry. Co.

Site for warehouse on right of way.

Reported in full.

34 Jas. Brown, Wacouta,
vs.

C., M. & St. P. Ry. Co.

Petition for passenger waiting room at said station.

Petition denied by Company because the business would not warrant the expense, and Mr. Brown failed to prosecute the matter.

35 John Nygren, Cokato,
vs.

Great Northern Ry. Co.

Damages wanted for shortage on two cars of wheat.

Commission twice requested Mr. Nygren to make his complaint formal and verify it, but up to the date of this report it has not been done.

36 A. Van Hemert, Pres. Alliance, Grand Meadow,
vs.

C., M. & St. P. Ry. Co.

Excessive rates on timothy seed to Chicago, as compared with rate on flax seed and wheat.

This complaint involving interstate business, this commission referred Mr. Van Hemert to the interstate commerce commission, where the case is now pending.

37 Citizens of Chippewa and Yellow Medicine Counties,
vs.

Great Northern, C., M. & St. P. and M. & St. L. Ry. Cos.

Petition for "Y" connections at Granite Falls and Hanley Falls.
Still pending.

38 Walter Parks, Airlie,
vs.

C., M. & St. P. Ry. Co.

Site for grain warehouse on right of way.

Request granted by the company.

39 A. Running, Sec'y Warehouse Association, Ada,
vs.

Great Northern Ry. Co.

Site for elevator on right of way.

Site granted by company.

C. E. Southmayd and other farmers, McIntosh.

40

vs.

Great Northern Ry. Co.

Site for elevator on right of way.

Site granted by company.

A. R. Peterson, Village Recorder, Clarkfield.

41

vs.

M. & St. L. Ry. Co.

Repairs of street crossing.

Still pending.

Fred Widell, Mankato.

42

vs.

M. & St. L. Ry. Co.

Petition for side track to stone quarry.

Petition granted by company.

Chas. A. Scott, Pres. Alliance, Springfield.

43

vs.

C. & N. W. Ry. Co.

Site for grain warehouse on right of way.

The site offered by the company not being accepted, the warehouse was built off the right of way and not adjacent to it, and spur track was demanded. Case dismissed for want of jurisdiction.

McCollom & Suffel, Hallock,

44

vs.

Great Northern Ry. Co.

Damages wanted for shortage on several cars of wheat shipped.

Commission requested that complaint be made formal and verified, but no reply has been received up to date of this report.

A. Verbonceour, Argyle,

45

vs.

Great Northern Railway Co.

Failure to furnish cars.

Adjusted.

Chas. T. Ohmer, Argyle,

46

Failure to furnish cars.

Adjusted.

Geo. Hart, Pres. Farmers Co-operative Asso., Delevan.

47

vs.

C. M. & St. P. Ry. Co

Shortage of cars.

Company claimed there was shortage of cars on all their

lines, but that they distributed cars fairly as between divisions and stations and without discrimination at stations.

The instructions of the general superintendent to station agents in regard to distribution of cars appear to the commission to be in accordance with law.

Although the shortage continued for a considerable time, the company endeavored to relieve the pressure as rapidly as possible. The commission was in almost daily communication with the officers of the company upon this subject during the latter part of September, all of October and a part of November.

48 C. M. Wilkinson, Albert Lea,
vs.
 C., M. & St. P. Ry. Co.
Same as 47.

49 Board of Trade, Anoka,
vs.
 N. P. & Great Northern Ry. Cos.

Discrimination in rates on coal from Duluth and West Superior.

This under a decision of our supreme court, being interstate business, and the companies raising that point, the complainants were referred to Interstate Commerce Commission.

50 O. W. Topping et al., Raymond,
vs.
 Great Northern Ry. Co.
Petition for station agent.

Still pending.

A. Van Hemert, Grand Meadow,
 51-52 B. F. Voreis and A. L. Ward, Fairmont,
vs.
 C., M. & St. Ry. Co.
Shortage of cars.

Same as No. 47,

Yager & Luhman, Preston,
 53 *vs.*
 C., M. & St. P. Ry. Co.
Discrimination in furnishing cars.

Complainants elect to prosecute through private counsel in the courts.

54 Gustav Bause, Wells,
vs.
 C., M. & St. P. Ry. Co.
Shortage of cars.

Same as No. 47.

- 55 P. A. Foster, Mankato,
vs.
 C. & N. W. Ry. Co.
Shortage of cars.
 Same as No. 47.
- 56 McCollom & Suffel, Hallock,
vs.
 Great Northern Ry. Co.
Excessive rates on elevator machinery, etc.
 Still pending.
- 57 Poshek, Bielyeski & Co., Silver Lake,
vs.
 Great Northern Ry. Co.
Site for elevator on right of way.
 Still pending.
- 58 Berry Bros., Welcome,
vs.
 C., M. & St. P. Ry. Co.
Shortage of cars.
 Same as No. 47.
- 59 Twin City Iron Works, Minneapolis,
vs.
 C., St. P. & K. C. Ry. Co.
Excessive rates on machinery.
 Still pending; hearing fixed for December 4, 1890.
- 60 W. F. Myers, Wells,
vs.
 C., M. & St. P. Ry. Co.
Spur track wanted to warehouse adjacent to right of way.
 Still pending; complaint served; time to answer not yet expired.
61. Sundberg & Anderson, Kennedy,
vs.
 Great Northern Ry. Co.
Shortage of cars.
 Supplied.
62. Robert Eckford and Peter Vandenoever, Dexter,
vs.
 C., M. & St. P. Ry. Co.
Shortage of cars.
 Same as No. 47.

63 Robert A. Smith, et al, Sandstone,
vs.
 Eastern Ry. of Minn., Great Northern Ry., St. P. & D., and
 Kettle River R. R. Cos.
*Petition to compel the operation of the Kettle River railroad from
 Sandstone to Sandstone Junction.*

Still pending; complaint served; time to answer not yet ex-
 pired.

T. B. Boyd, et al, Holloway,
vs.
 64 Great Northern Ry. Co., petition for depot.
 Still pending.

A. R. McGill, St. Anthony Park,
vs.
 65 Great Northern Ry. Co.
Insufficient and unsuitable depot accomodations.
 Still pending.

Henry Bush, Jordan,
vs.
 66 M. & St. L. Ry. Co.
Damages by fire.
 Satisfactorily settled by company.

M. W. Converse, Grand Meadow,
vs.
 67 C., M. & St. P, Ry. Co.
Damages for shortage in shipment of hay to St. Louis.
 Commission has no jurisdiction, but its services offered to
 bring about an adjustment.

J. C. Jespersion, et al, Clinton,
vs.
 68 C., M. & St. P. Ry. Co.
Petition for opening of street across tracks.
 Company think it unnecessary, but commission will person-
 ally investigate.

A. W. Strand, Pennock,
vs.
 69 Great Northern Ry. Co.
Petition for reopening of depot.
 Petition granted by company.

Carl Hagen, et al, Biscay,
vs.
 70 C., M. & St. P. Ry. Co.
Petition for depot.
 Petition granted by company and depot built.

- 71 N. K. Aundal, Vining,
vs.
 N. P. R. R. Co.

Damages for cow killed.

Satisfactorily settled by company.

- 72 Application of the C., M. & St. P. and the C. B. & N.
 Ry. Cos.

To put in an interlocking signal arrangement at the cross-
 ing of said roads at Newport, under the provisions of Chapter
 235, General Laws of Minnesota for 1889.

Application granted by the commission and signals now in
 operation.

- 73 Albert Warren, Lake Benton,
vs.
 C & N. W. Ry. Co.

Shortage of cars.

Supplied.

- 74 John Lundquist, Kandiyohi,
vs.
 Great Northern Ry. Co.
Site for elevator on right of way.

Still pending.

- 75 L. Coburn, Fulda,
vs.
 C., M. & St. P. Ry. Co.

Shortage of cars.

Supplied.

- 76 Austinson & Alseson, Ulen,
vs.
 N. P. R. R. Co.

Shortage of cars.

Supplied.

Of the cases reported still pending in our last report, the fol-
 lowing have been disposed of as follows:

- 1 W. H. Hallenbeck,
vs.
 St. P. & D. R. R. Co.

Discontinuing the operation of a portion of the road.

Operation of road has been resumed daily from Duluth to
 Fond du Lac.

2 G. H. Partridge,
vs.
 All Railroads in the State.
Rates on excess baggage.

Case dismissed for want of prosecution.

7 N. J. Schafer,
vs.
 C., M. & St. P. Ry. Co.
Rates.

Case dismissed for lack of jurisdiction.

15 Application of Duluth & Winnipeg R. R. Co. for per-
 mission to increase its capital stock.
 Application denied. Reported in full.

44 H. T. Eames,
vs.
 N. P. R. R. Co.
Rates.

Case dismissed for want of prosecution.

51 E. S. Templeton,
vs.
 St. P., M. & M. Ry. Co.

Abandonment of road between Breckenridge and Barnesville.
 Complaint dismissed. Reported in full.

79 F. D. Nolan,
vs.
 N. P. R. R. Co.

Station agent wanted at Luce station.
 Petition granted and agent put in.

81 Ole K. Lee,
vs.
 M., St. P. & S. Ste. M. Ry. Co.
Discrimination., etc.

Settled by company granting Lee site for an elevator on
 right of way.

CASES REPORTED IN FULL.

EDWIN S. TEMPLETON, PETITIONER.

VS.

THE ST. PAUL, MINNEAPOLIS & MANITOBA RAILWAY COMPANY, RESPONDENT.

In the matter of abandonment of a portion of superintendent's road between Breckenridge and Barnesville, Minnesota.

RAILROAD AND WAREHOUSE COMMISSIONERS OF THE STATE OF MINNESOTA.

ST. PAUL, FEBRUARY 6, 1890.

PRESENT—COM. GEO. L. BECKER.
COM. JOHN P. WILLIAMS.
COM. JOHN L. GIBBS.

EDWIN S. TEMPLETON, Petitioner,

VS.

THE ST. PAUL, MINNEAPOLIS & MANITOBA RAILWAY COMPANY, Respondent.

In the matter of the abandonment of a portion of respondent's road between Breckenridge and Barnesville, Minnesota:

On the 4th day of August, 1889, Edwin S. Templeton, the petitioner in the above case, filed a petition with this commission, setting forth, among other things, that the respondent has since some time in the fall of 1888 failed to operate that portion of its line of road between Breckenridge and Barnesville, in Wilkin county, Minnesota, and that since said time said railway company has not started or run any cars for the transportation of persons or property over said line, and asking for an order from this commission to compel said railway company to operate said line of road.

The respondent on the 7th day of August, 1889, filed its answer to the petition alleging, among other things, as a defense in the case (not denying the facts alleged in the petition), "that business to and from points on the line between Breckenridge and Barnesville has never been sufficient to pay cost and expenses of operating said line; that in the year 1887, the Moorhead & Southeastern Railway Company constructed a line of railway from Moorhead, Minnesota, to Wahpeton, Dakota, near Breckenridge, being on the opposite side of the river thereof."

"That the last-named line furnishes a connection between the Breckenridge and St. Vincent lines, so that the said line between Breckenridge and Barnesville is no longer required for that purpose. That said line is not required for said business, as it can be done much more to the advantage of the public, and to the Manitoba company by way of the connection between Moorhead and Wahpeton over the Moorhead & Southeastern line, which line of railway is owned and controlled by said Manitoba company."

A hearing was had before the commission at their office in St. Paul, Minnesota, on the 7th day of August, 1889.

The evidence given at such hearing shows that the so-called Moorhead & Southeastern railway line commences at Wahpeton, Dakota, and runs north down the Red river valley for a short distance on the west side of the Red river, thence crosses over said river into Minnesota, running down said valley to Moorhead, Minnesota. The evidence also shows that the distance between Breckenridge and Barnesville is about thirty miles, and that there are two stations on this line of road between these two points, namely: Manston and Atherton. That the Moorhead & Southeastern railway was put in operation by the said Manitoba company about the time it ceased to operate its line between Barnesville and Breckenridge, and is now operating said Moorhead & Southeastern line.

The testimony introduced at such hearing showed that the receipts and earnings of the line between Barnesville and Breckenridge from business consigned to and from points along the line as related to the cost of operating and maintaining the same were very small, a witness for the respondent testifying "that it would cost three hundred dollars per mile per year to operate said road with one train a day each way, and that for the last two or three years during which trains were run over the road between Barnesville and Breckenridge, the revenue amounted to less than a thousand dollars a year on business originating on or destined to points on this road."

We have stated so much of the facts set forth in the pleadings and such portions of the evidence as may seem necessary to give an understanding of the case. We now come to the consideration of the merits of the case. It is claimed on the part of the petitioner that a railroad company cannot abandon any portion of its road under any circumstances. This rule is laid down in some of the text-books, and is to be found in some of the decisions of our courts. If this rule is to be considered as the correct one, no change in a line of railroad once located and put in operation, could be made, however necessary and desirable such change might be for the best interests of the general public.

A change in the line of a road once established and put into operation by a railway company, or the abandonment of some portion of a road, can only be permitted when such change, or abandonment, causes no serious detriment to any considerable number of people and the interests of the public have not suffered thereby.

The respondent company has two lines of road, running northwest from St. Paul, parallel to each other, and the distance between these two lines north of Breckenridge is not more than fifteen or twenty miles at any point and meet at Moorhead. Between these lines is the abandoned line between Barnesville and Breckenridge. The country along the abandoned line mentioned is sparsely settled, and it cannot be said that reasonable railway accommodations are not now afforded to the people living in the territory of the abandoned line, and there are no stations or villages along said line having any population to speak of.

Having considered all the facts and circumstances in the case, we do not think this a case wherein the railway company should be compelled to continue the operation of its line of road between Barnesville and Breckenridge.

JOHN P. WILLIAMS.
JOHN L. GIBBS.
Commissioners.

Attest: TAMS BIXBY,
Secretary.

STATE OF MINNESOTA,
OFFICE OF THE RAILROAD AND WAREHOUSE COMMISSION, }
February 6th, 1890.

DISSENTING OPINION OF COMMISSIONER BECKER.

EDWIN S. TEMPLETON, PETITIONER,

vs.

THE ST. PAUL, MINNEAPOLIS AND MANITOBA RAILWAY CO.

The petition duly verified by the complainant under date of July 31, 1889, states:

First—That the St. Paul, Minneapolis and Manitoba Railway Company is a corporation duly incorporated and existing under the laws of this state, and doing business therein as a common carrier.

Second—That its statement of organization made and filed in the office of the secretary of state of Minnesota and recorded in said office in record book of the St. Paul, Minneapolis and Manitoba Railway Company, page 7, and following is referred to and made part of the complaint.

Third—That by its act of organization said railway company became vested among other things with the rights and franchises granted to the Minnesota and Pacific Railroad Company, by section 7, of the act approved August 22, 1857, entitled, "An Act to execute the trust created by act of Congress," entitled, "An Act making a grant of lands to the territory of Minnesota," etc.

Fourth—That said railway company acquired, pursuant to its charter and the laws of this state, and still holds among other lines of railroad, that certain line of railroad in said state extending from St. Paul to St. Vincent, via Breckenridge and Barnesville.

Fifth—That said railway company operated said railroad from the time it was so acquired until the fall or winter of 1888, and by such acquisition and operation become and is legally bound by its charter and the laws of this state to continue the operation of said entire line of railroad.

Sixth—That in the fall or winter of 1888, said railway company ceased to and has not since operated the portion of its said line between Breckenridge and Barnesville, and is permitting the same to become dilapidated and out of repair, and has not since furnished, started or run any cars whatsoever for the transportation of persons and property over said portion of said line, although persons and property were and are being offered for transportation at the stations on said line of railroad between Breckenridge and Barnesville aforesaid.

The petition concludes as follows:

Wherefore your petitioner prays,

First—That you will order and direct said railroad company to repair said line of railroad between Breckenridge and Barnesville, and operate the same in accordance with its charter and obligations and the laws of this state, and in such manner as is reasonable and expedient in order to promote the security, convenience and accommodation of the public.

Second—For such other and further relief as is proper in the premises.

The answer of the railway company is as follows:

First—Said railway company denies that your honorable commission has jurisdiction of the subject matter of said complaint and petition. It denies that your honorable commission has any jurisdiction or authority to issue any order in the premises or to require said railway company to comply with the prayer of said petition.

Second—Said railway company, called herein the Manitoba Company, allege that the Red River and Manitoba Railway Company is a corporation duly organized under the general laws of this state. That its articles of incorporation were filed on the third day of August, 1877. That it constructed the line of said road from Barnesville to Breckenridge, which is referred to in said petition.

Third—That subsequently and in the year 1879, said Red River and Manitoba Railway Company sold and transferred said railway with all its property to the Manitoba Company.

Fourth—That said line of railway was constructed for the purpose of connecting the line of the First Division Railroad Company called herein the Breckenridge line, at Breckenridge, with the line of the St. Paul and Pacific Railroad Company, called herein the St. Vincent line at Barnesville, there being at that time no other connection between said lines.

Fifth That the Manitoba company operated said line from the time of its purchase in 1879, to the ——— day of ——— 1888.

Sixth—That in 1887 the Moorhead and Southeastern Railway Company was incorporated under the general laws of this state, and it constructed a line of railway from Moorhead to Wahpeton. That Wahpeton is in the territory of Dakota, near Breckenridge, being on the opposite side of the Red River.

Seventh—That the last named line furnishes a connection between the Breckenridge and St. Vincent lines, so that the said line between Breckenridge and Barnesville is no longer required for that purpose.

That business to and from points on the line between Breckenridge and Barnesville has never been sufficient to pay the cost and expense of operating said line. That said line was used for the purpose of a connection between Barnesville and Breckenridge, and for traffic required to be transported between points on the St. Vincent line and points on the Breckenridge line. That said line is not required for said business, as it can be done much more to the advantage of the public and said Manitoba company, by way of the connection between Moorhead and Wahpeton over the Moorhead and Southeastern line, which line of railway is owned and controlled by said Manitoba Company.

Eighth—That said Manitoba company has no through business requiring the use of the line between Breckenridge and Barnesville, and it has no business, and no business can be had to or from said line sufficient to pay the cost of operating and maintaining it, and should the Manitoba company be required to operate and maintain said line, much the largest part of the cost and expense thereof must be borne by those of the public not living upon the line and having no occasion to transact business over it.

The answer is verified by W. P. Clough, second vice-president of the Manitoba Company, under date of Aug. 7, 1889.

The petition and answer, of which a full synopsis is given hereinabove, constitute all the pleadings in this case.

The case was heard by the commission on the 8th day of August, 1889.

There was admitted in evidence the Railroad Commissioner's map of Minnesota for 1889.

The Manitoba company, also, reserving its objection to the jurisdiction of the commission in the premises, admits that its railway system as a whole has been and can be operated at a profit.

And that the Moorhead and Southeastern railway, mentioned in the answer, was put in operation by the Manitoba company, as alleged in the answer, about the time it ceased to operate the line by running trains from Barnesville to Breckenridge.

That the St. Paul, Minneapolis & Manitoba company also now owns and holds all the rights, real estate and franchises of the Red River & Manitoba Railway company, which it acquired in 1879.

It was also stated that for the purposes of this hearing the petitioner does not contest the allegations of the answer as set forth by the Manitoba company.

The only witness sworn was Mr. W. P. Clough, second vice-president of the St. Paul, Minneapolis & Manitoba company.

Mr. Clough testified that the piece of road between Barnesville and Breckenridge was about thirty miles in length; that he could not then give in dollars and cents actually either the earnings or the expense of maintaining the line and running trains over it for the five years prior to November, 1888.

He had, however, carefully looked over the record which the company has kept for five years or more, showing the amount of business originating on and arriving at stations on this line.

That this business has been nearly nominal, there having been very lit-

the population or development or production along the line. No separate account has been kept showing the expense of maintaining this piece of road or of operating it, but the average cost of maintenance of a mile of road on the main system has been about \$500 per year. To run trains over this piece of road in addition to the maintenance will cost from thirty to seventy-five cents per mile, depending upon the character of the train.

Witness says that the lowest estimate that could be put upon the cost of maintaining this piece of road, if regularly operated with trains, would be from eight to ten thousand dollars per year, and of operating it—one train a day each way—60 miles—train miles per day—would be from ten to fifteen thousand dollars per year, depending upon the character of the train.

That for the last two or three years, during which trains were run over this road, the revenue did not amount to \$1,000 per year on business originating on or destined to points on this road. Witness estimates the cost of maintenance to be \$300 per mile by reason of the limited use that would be made of it.

That witness was not aware of any use for running trains on this line for serving other lines of the road.

That between Breckenridge and Barnesville were two stations—Ather-ton and Manston.

Being cross-examined by the petitioner, Mr. Clough stated that if the company only run two or three trains per week over this line, the cost of train service would be reduced, but the expense of maintenance could not be kept below \$250 or \$300 per mile per year.

That if the road were kept up it would be something of a convenience, but the actual value of the convenience would be very small.

That the Moorhead and Southeastern line was built by the Manitoba company in 1887 and 1888, and that from Wahpeton to Moorhead it was substantially a parallel line to the Fargo and Southern road, which was built in 1883.

Witness did not profess to be able to give definitely the receipts from the operation of the line between Breckenridge and Barnesville, but was quite sure the receipts from business originating on or destined there were a very small fraction of the necessary expense of maintaining or operating the same.

No other or further testimony was offered.

FINDINGS OF FACT.

Section 14, subdivision (a) of the act of 1887, created this commission, (General Laws of 1887, p. 61), provides that whenever an investigation shall be made by the commission it shall be its duty to make a report in writing in respect thereto, which shall include the findings of fact upon which the conclusions of the commission are based.

In accordance with this requirement as a member of the commission, I find—

1st. That the line of railroad from Breckenridge to Barnesville, mentioned in the petition, is a part of the system of the respondent company in this state.

2d. That it was built in the summer and fall of 1877, and that by it a connection was made between the main line so called of the First Division of the St. Paul & Pacific Railroad Company and the line of the St. Paul & Pacific Railroad Company, known as the St. Vincent extension.

3d. That it was constructed by the Red River & Manitoba Railroad Company, a corporation created under the General Laws of this state.

4th. That the articles of incorporation of this company were filed in the office of the secretary of state August 13, 1877, and that this company commenced operating the line from Breckenridge to a point of connection with the St. Vincent extension line, 12 miles south of Glyndon, in the latter part of October, 1877.

5th. That the authorized capital stock of this company was \$500,000.

6th. That in June, 1879, this line of road with its lands, real estate, rails, fixtures, sections, depots, warehouses, shops, water tanks, machinery and apparatus connected therewith and appurtenant thereto, and all the

rights and franchises of every description of the Red River & Manitoba Railroad Company, appertaining to said line of road were granted, bargained, sold and conveyed to the respondent company.

7th. That this line was thereafter and until November, 1888, operated by said company under the general title of the St. Paul, Minneapolis & Manitoba Railway Company.

8th. That said line was about 30 miles long, and that it cost about \$230,000, (see report of company to Railroad Commission for year ending June 30, 1879.)

9th. That of the common stock 2,620 shares have been issued, and that there were no bonds or preferred stock. (See same report.)

10th. That the line had no land grant and so far as the commission has been able to ascertain no local aid was granted by any county, town or city or village along its route.

11th. That on the 21st day of June, 1879, the sale to the respondent company was completed, and that \$250,000 of the full paid stock of the St. Paul, Minneapolis & Manitoba Railway Company was given therefor.

12th. That the legislature of 1881 passed an act confirming the organization and certain purchases of the St. Paul, Minneapolis & Manitoba Railway Company, (see Special Laws of 1881, Chap. 412, p. 930) which act ratifies and confirms the purchase of the line hereinbefore mentioned with other lines therein referred to. A proviso is attached to section one of this act to the effect "that the powers, immunities and privileges of the parts of lines above mentioned which were organized and constructed under the provisions of the general laws of this state shall not be hereby enlarged or increased."

13th. That on September 1, 1881, the St. Paul, Minneapolis & Manitoba Railway Company filed with the secretary of state its acceptance of this act of the legislature.

14th. That in November, 1888, the respondent company ceased to operate the line referred to in the petition and that it has not since that time furnished, started or run cars thereon for the transportation of persons or property.

15th. That the business originating on and arriving at stations on this line would not maintain said line and pay operating expenses thereon, if it be segregated from the other lines of the respondent company, and considered simply as a line from Breckenridge to Barnesville.

16th. That the line from Wahpeton to Moorhead, called the Fargo and Southeastern Railway Co., does not connect the two lines herein above mentioned as the first division of the St. P. and P. R. R. Co., and the St. Vincent extension of the St. P. & P. R. R. Co., nor does it furnish any facilities for an exchange of business between them—that it does not connect the same points—and was built by another company especially incorporated for that purpose.

The laws of this state (General Laws of 1881, Chap. 95, page 110), make provision whereby railroad companies are authorized to alter their routes or the location of their lines of railroad.

It is not claimed that the law reaches this case, or if it does that the provisions thereof have been complied with.

With reference to the point made by the respondent company, that the commission has no jurisdiction of the subject matter of said complaint and petition—and that the commission has no jurisdiction or authority to issue any order in the premises or to require said railway to comply with the prayer of said petition,

I hold that the act of 1887 (Chap. 10, General Laws 1887), clothes it with the authority necessary to confer jurisdiction and makes it the duty of the commission to make such orders as in its judgment are proper, and provides for instituting suits or proceedings to enforce the same.

As a matter of law I am of opinion that a railroad corporation cannot absolve itself from the performance of its obligations to the public, without the consent of the authority from which it has derived its rights and powers.

It cannot of its own motion abandon a part or any part of its lines constructed in accordance with its act of incorporation.

The line of road from Breckenridge to Barnesville is a part of the chartered road of the respondent company which it is bound to maintain and operate.

The respondent company is attempting to evade its charter, and to do this has taken the law into its own hands.

It should have appealed to the legislature for authority to do what it has done without authority.

I am of opinion, therefore, that the complaint should be sustained, and that the commission should make its order directing the St. P., M. & M. Ry. Co. to resume its operation of that part of its line of road which extends from Breckenridge to Barnesville, with such facilities and accommodations as the service requires.

GEO. L. BECKER,
Commissioner.

Application of the Duluth & Winnipeg R. R. Co.
for

Permission to increase its Capital Stock.

Decision of the Commission:

STATE OF MINNESOTA,
Office of
RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, December 18, 1890.

In the matter of the application of the Duluth and Winnipeg Railroad Company for permission to increase its Capital Stock.

DECISION OF THE COMMISSION.

STATE OF MINNESOTA,
OFFICE OF
RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, December 18, 1890:

In the matter of the application of the Duluth and Winnipeg Railroad Company for permission to increase its Capital Stock.

DECISION OF THE COMMISSION.

On the 21st day of December, 1888, the Duluth and Winnipeg Railroad Company made application to this commission for permission to increase its capital stock from \$5,000,000.00 to \$8,750,000.00.

Notice of hearing in the matter of this application to be had before the commission was duly given by publication as required by the order of the commission. The hearing was had on the 9th of January, 1889; and at adjourned meetings on February 9th and 15th, 1889.

The essential facts presented to the commission at such hearings in regard to such proposed increase of capital stock, are as follows:

1st. The Duluth and Winnipeg Railroad Co. is now and has been since the 7th day of February, 1878, a corporation duly formed, organized and existing under the laws of the state of Minnesota.

2nd. The length of line contemplated to be constructed by said railroad company, when completed, will be about 350 miles; a portion of said railroad from Duluth westward was partially graded in the year 1881; and during the year 1888 another portion of said road from Cloquet westward along the St. Louis river, a distance of about twenty miles, was completed and ready for operation.

3rd. The capital stock of said railroad company is now five million dollars.

4th. At the hearing the following estimate was submitted by the company:

"Approximate estimate of constructing and equipping the Duluth and Winnipeg railroad complete from Duluth to the international boundary line, a distance of about three hundred and fifty miles.

I.	
Substructure; including right of way, clearing, grubbing, grading, and piling, pile bridging, culverts and cattle guards, etc.....	\$3,781,000.00
II.	
Truss bridging, including masonry and sub-foundations..	303,000.00
III.	
Superstructure; including surfacing, ballasting, track-laying, cross ties, rails and fastenings, switch materials and crossing frogs.....	2,869,250.00
IV.	
Miscellaneous; telegraph construction, snow fences and fencing, station and section houses, turntables, steam water stations and wells, engine houses, coal chutes, ice houses, tool and track equipment, stock yards and wells, railroad signs and engineering.....	749,300.00
V.	
Machine shops, including foundry, construction and repair shops at terminal points.....	500,000.00
VI.	
Equipment, including 75 locomotives, 8 yard engines, day coaches, sleepers, baggage, mail express, combination cars, 2,000 box cars, flats, coal, iron oar, stock and caboose cars, steam shovels and pile drivers, wrecking cars, etc.....	2,415,500.00
VII.	
Terminal facilities at Duluth, including storage yards, team tracks, slips, tracks to private industries, merchandise warehouses, wharfs, etc. At Cloquet, Grand Rapids, Red Lake river crossing and terminal point at boundary line.....	3,500,000.00
Add five per cent for contingencies to sections one, two, three, four and five.....	410,127.50
Grand total.....	\$14,528,177.50

I have examined above, and it is a correct copy of the estimate of the cost of building and equipping the Duluth and Winnipeg railroad.

(Signed.) W. H. KNOWLTON,
Chief Engineer D. & W. R. R.

We believe it was the purpose of the legislature in enacting the law governing this case, found in Chapter 265, Laws of 1887, to prevent railroad companies from issuing what is commonly called "watered stock," and further that the capital stock of a railroad company should only be increased in cases where it is plain that such increase is necessary for the purposes of building and equipping its road, or for extending it and furnishing it with all proper facilities.

This being the construction which we give to this statute, we do not think the case now under consideration, after a careful examination of the evidence placed before us, comes within the rule herein stated.

The evidence submitted at the hearing is at best very unsatisfactory, and is composed largely of estimates, and cannot, therefore, by virtue of its quality and character, have the weight which would be given to positive testimony.

We note in this connection the seventh item, \$3,500,000 for terminal facilities, \$2,000,000 of which being figured as the cost of terminal facilities at Duluth. This, in connection with other estimated items to be found in the testimony, seems to us to be drawing too much on future contingencies, and not based upon matters to be reasonably anticipated.

We believe that the history of railroad building in this country goes to show that the stock cuts but little figure in building railroads. The bonds are usually sold for enough to cover cost of road and equipment, and the stock is simply a part of the profits which are pocketed by the individuals who push forward these great enterprises. Since the amount of stock as well as of bonds of a road are taken into account, to some extent at least, in fixing rates, it is our opinion that it is time to call a halt and insist that roads must be constructed with money represented by stock only; and when bonded, stock must be correspondingly reduced, in other words, stock and bonds must not exceed the actual outlay.

Should it be claimed that there is ample protection given to purchasers of stock by the provisions of Chapter 12, Laws of 1887, our answer is that the law-making body of this state could not have so considered it; otherwise there would not have been

any reason for having, on the same day, passed the alw under which the application in this case is made.

For the reasons above stated we refuse to approve the issue of an increase in the capital stock of the said Duluth & Winnipeg Railroad Company. The application is therefore denied.

Attest:

A. K. TEISBERG,
Secretary.

JOHN P. WILLIAMS,
JOHN L. GIBBS,
Commissioners.

DISSENTING OPINION OF COM. BECKER.

STATE OF MINNESOTA,
OFFICE OF
RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, Dec. 19, 1890.

In the matter of the application of the Duluth and Winnipeg Railroad Company, for permission to increase its capital stock.

The Duluth and Winnipeg Railroad Co. is a corporation created and formed under and by virtue of the laws of the state of Minnesota, Title 1, Chap. 34 of the General Statutes of the state and the Acts amendatory thereof.

The articles of incorporation bear date November 28, 1877.

Article first of the incorporating act declares the corporate name to be the "Duluth and Winnipeg Railroad Company," and declares the nature of its business to be, "to survey, locate, construct, equip, maintain, operate and run a railway with one or more tracks or lines of road, with all necessary side-tracks, turn outs, and all necessary machine shops, warehouses, store houses, factories, buildings, structures, right of way, depot grounds, lands and appurtenances necessary or convenient for the equipment, management and operation of such railway, which shall commence at Duluth in the state of Minnesota and run in a general northwesterly direction, by such route as shall be deemed advisable, to some point on the northern boundary line of the state of Minnesota between the Red River of the North and the Lake of the Woods."

Article third provides that "the amount of the capital stock of the corporation shall be four millions of dollars, five per centum of which shall be paid in at the time of subscribing the same, and the remainder in installments not exceeding twenty

per centum at one time, to be paid as ordered by the board of directors."

Article fourth limits the amount of indebtedness or liability to which the said corporation shall be at any time subject, including bonded or other indebtedness to four millions of dollars.

Article seventh says, "the number of shares of the capital stock of the corporation shall be forty thousand, and the amount of each share one hundred dollars."

These articles of incorporation were filed in the office of the secretary of state, at the capitol, Feb. 11, 1878.

At the time this company was thus created and formed, to wit, in the years 1877-1878, the laws of this state in relation thereto provided, Sec. 4, Chap. 34, Title 1, Statutes of Minnesota, 1878, page 369, that:

"Whenever after the adoption, filing, publication and recording of the articles of incorporation, as provided in section three of said chapter, and the creation thereof of a body corporate, the said corporation so created shall resolve to alter, modify or change any of its articles of incorporation, such corporation may, by resolution duly passed at any regular meeting of the directors thereof, adopt a new article or articles; altering, modifying or changing any of the original articles of incorporation, *provided* such alteration, modification or change shall only relate to and affect the name of such incorporation, the general nature of its business, and the principal place of transacting the same, *the amount of its capital stock* and how to be paid in, the highest amount of indebtedness or liability to which said corporation shall at any time be subject, and the number and amount of the shares of its capital stock," with a further proviso, which it is not necessary to consider in this connection.

On the 26th of February, 1881, under the foregoing provision of law, the articles of incorporation were amended so as to warrant capital stock to the amount of five millions of dollars and an increase of debt to like amount.

These amendments were filed in the office of the secretary of state, at the capitol, April 22, 1881.

On the 4th of October, 1881, the articles of incorporation were again amended so as to permit an increase of debt to the extent of seven million of dollars.

Prior to the last named amendment of the articles of incorporation, to wit: On the 12th day of May, 1881, the board of directors authorized the execution of a mortgage bearing date

May 1, 1881, to the Central Trust Company of New York, to secure an issue of first mortgage bonds to the amount of five million of dollars.

The secretary of the company reports to the commission in September, 1888, that these bonds are all in the hands of said Trust company ready to be surrendered for cancellation and that none of them have ever been negotiated.

He reports also at the same time that fifty three hundred and ninety shares of the authorized capital stock have been taken, Par value \$539,000.

It appears therefore that at the time of this application, to the commission the company by its articles of incorporation was authorized to create a bonded indebtedness of seven million dollars, but that no bonds had been negotiated and that the capital stock was fixed at fifty thousand shares, at one hundred dollars each, making the total of the same five millions of dollars, of which five thousand three hundred and ninety shares, par value, five hundred and thirty nine thousand dollars, had been issued.

In 1887 the legislature of the state passed "an act regulating the proceedings of railroad companies desiring to increase their capital stock." The act was approved March 7, 1887, Chapter 265 Laws of 1887. It contained the following provisions, to-wit:

SEC. 1. Whenever any railroad company shall desire to increase its capital stock it shall make application to the railroad and warehouse commission in writing, setting forth the amount to which and the purpose for which it is desired to make such increase, whereupon the commission shall fix a time and place for hearing such application, and require such notice thereof to be given as they may deem reasonable.

SEC. 2 The commission shall make a finding of all the essential facts presented to them in regard to such proposed increase of capital stock, and if the commission shall allow the increase applied for, they shall prescribe the manner in which and the terms upon which such stock shall be increased. If the commission refuses their approval to the issue of such capital stock, the reasons for such refusal shall be stated in their next annual report to the legislature, and in no case shall any capital stock be issued by any railroad corporation until the full amount of such stock shall have been paid to the corporation, in money, labor or materials, actually used in the construction of the road of such corporation.

SEC. 3. No railroad company shall increase its capital stock except by special authority of the railroad and warehouse commission as herein provided.

SEC. 4. It shall not be necessary for the provisions of this act to be accepted by any railroad company before the same shall become operative as an amendment to the charter of such company.

(Act approved March 7, 1887, Chap. 265.)

The same legislature also passed "An act relative to the issuing of false, fraudulent and part paid and unpaid shares of the stock of railroad companies and providing a penalty

therefor," which was approved March 7, 1887, and contained the following provisions:

SEC. 1. That it shall not be lawful for any railroad company existing by the virtue of any of the laws of this State, nor for any officer of any such company, to sell, dispose of or pledge any shares in the capital stock of such company, nor to issue certificates of shares in the capital stock of such company until the shares so sold, disposed of or pledged, and the shares for which such certificates are to be issued, shall have been fully paid, nor issue any stock or bonds except for money, labor or property actually received and applied to the purpose for which such corporation was created, and all fictitious stock, dividends and other fictitious increase of the capital stock or indebtedness of any such corporation shall be void, and if any officer or officers of any such company shall issue, sell, pledge or dispose of any shares or certificates of shares of the capital stock of such company, in violation of the provisions of this act, such officer or officers so doing shall be deemed guilty of a misdemeanor, and upon conviction thereof shall be punished as hereinafter provided. The provisions of this act shall apply as fully to the stocks and officers of consolidated railroad companies, existing in whole or in part within this state, as to original unconsolidated companies existing as aforesaid.

SEC. 2. It is hereby made the duty of every such railroad company as aforesaid, to file with the secretary of state, in the month of July in each year, a special report and statement sworn to by the president and treasurer of the company, setting forth explicitly the number of shares of capital stock actually issued, sold, pledged or disposed of by the company, to the date of such report, and the amount of capital stock issued during the year last passed, and the amount received therefor, in money and the amount received therefor, if any, improperly (in property) and other effects.

SEC. 3. Any violation of the provisions of this act, or any neglect to comply with the requirements of this act or the making of any false statement to the secretary of state in relation to any matters required by the preceding section to be reported to him, shall render the officers and directors of any such railroad company as aforesaid, guilty of any such violation or neglect, or making or permitting any such false statement, liable to the state for the penalties herein provided.

SEC. 4. Any violations of the provisions of this act shall render any officer or director of any such railroad company as aforesaid, guilty of any such violation liable to indictment, and on conviction shall be punished by fine of not more than five thousand (\$5000) dollars or imprisonment in the state prison not more than three (3) years, or both such fine and imprisonment in the discretion of the court.

See General Laws, 1887, Chap. 12, page 68.

On the 21st day of December 1888, the railroad company filed with this commission its application for permission to increase its capital stock. This application reads as follows:

DULUTH, Minn., Dec. 21, 1888.

To the Honorable Railroad and Warehouse Commission, State of Minnesota—

GENTLEMEN: The Duluth and Winnipeg Railroad Company desiring to increase its capital stock hereby make application for permission to increase its capital stock from five million dollars (\$5,000,000) to the sum of eight million, seven hundred and fifty thousand dollars (\$8,750,000.)

The necessity for making this increase was brought about by changing the character of the work, thereby increasing the cost of construction, improving the alignment, establishing the lowest possible grades, viz: A maximum grade of fifteen feet per mile, and to put the company in a position to build a number of spur tracks to accomodate the lumber and

iron industries, also the enhanced cost of first class equipment made necessary by the general demand for the latest devices to secure the safety of the traveling public and of the servants of the corporation operating the road.

Very Respectfully Yours,

W. A. BARR,
Secretary.

W. H. FISHER,
Vice President and Genl. Mgr.

Upon receipt of this application the commission ordered that notice thereof be given by publishing a proper notice in four daily newspapers as follows to wit:

The Tribune published in New York City.

The Herald published in Boston.

The Evening Herald published at Duluth.

The Pioneer Press published in St. Paul.

Such publications to be daily for the term of one week, Sundays excepted.

The prescribed notice was as follows:

STATE OF MINNESOTA,
OFFICE OF RAILROAD AND WAREHOUSE COMMISSION. }

To whom it may concern:

The Duluth & Winnipeg Railroad Company having applied for leave to increase its capital stock, as provided by law:

Now, therefore, you will please take notice that the application of the said The Duluth & Winnipeg Railroad Company will be heard before the Railroad and Warehouse Commission of the state of Minnesota at its office in the capitol building at St. Paul in the state of Minnesota, on the 9th day of January, A. D. 1889, at 10 o'clock A. M.

St. Paul, Minn., December 21, 1888. E. S. WARNER.

Secretary Railroad and Warehouse Commission
of the State of Minnesota.

The foregoing notice was published in the papers above named, in accordance with the requirements of the order, and one proof of such publication filed with the commission.

On the 9th of January, 1889, the company appearing by its attorney, and no one opposing, the hearing was postponed to some future date, to be determined by the commission, to suit the convenience of all parties.

At this time changes were made in the commission by new appointments by the governor.

Under date of January 12, 1889, the company was notified that the application should be verified by some general officer of the company, and the application was returned for that purpose.

Whereupon the application was prepared in a more formal way and verified by the vice-president and general manager on the 14th day of January, 1889, and in its new form was as follows:

To the Honorable, the Railroad and Warehouse Commissioners:

GENTLEMEN—The original articles of association of the Duluth & Winnipeg Railroad Company were prepared during the winter of 1877-8 for the formation of a railroad company to build, operate and maintain a

railroad from Duluth to some point on the northern boundary of this state between the Lake of the Woods and the Red River of the North. The same to be built and equipped after the manner then usual in this part of the country and with the aid of a state swamp land grant of ten (10) sections per mile.

It was supposed and believed by the parties then engaged in said enterprise that such road could be built and equipped in that manner with the aid of said grant on the basis of said original articles of association; because no special effort was to be made to secure low grades, the importance of which was not then understood as it is now, and because it was supposed that comparatively a small amount of money would be required to be invested in freight and passenger depots for a long time to come; and because it was supposed and estimated that terminal facilities adequate for such a road could be and would be obtained at Duluth at an expense of considerably less than \$50,000.00; and because it was further supposed that the road would not exceed three hundred and twenty (320) miles in length. The road then had in mind could probably have been constructed upon the basis of said original articles with the aid of said land grant.

But since 1878 it has become a well understood and established fact that low grades are of paramount importance, and that such a road as the one contemplated could not successfully compete with other routes, or be economically operated, unless it be constructed with a maximum grade of 15 feet to the mile. And furthermore the road beds, rolling stock and other equipment of the roads that would be competitors with the proposed road have meanwhile been largely improved, whereby it has become necessary in order to secure patronage and to meet the proper demands of the public that the character of the railroad originally contemplated, as well as the character of its equipment, should be first-class in every respect.

Acting upon these views the parties now concerned in the execution of said enterprise have proposed and do now contemplate and propose building said road without unnecessary delay with a maximum grade of fifteen feet per mile, and with a track composed of sixty-two (62) pound rails laid upon three thousand (3,000) ties per mile, and in harmony with that view the section thereof of twenty (20) miles in length extending from Cloquet westward along the St. Louis river has been so built during the latter part of the year 1888, and that section constitutes a sample of the road now proposed to be built.

It is also proposed to build said road substantially upon the line delineated upon the map thereof filed in the office of the Secretary of State in January, 1883, between Duluth and Red Lake Falls, with such deviations only as have been and shall be found necessary to secure the maximum grade above mentioned; and it has been and it is estimated that the so doing will necessarily increase the length of the road in this state to not less than three hundred and fifty (350) miles.

The parties now concerned in said enterprise understand, suppose and verily believe that terminal facilities adequate for the proposed road cannot be obtained at Duluth at a cost of less than \$2,000,000.00, including passenger depot, freight depots and suitable facilities for the handling of coal and similar merchandise. This is believed to be a low estimate.

And it is furthermore believed that by the time said company shall have become in a condition to secure said terminal facilities at Duluth the cost of obtaining them will considerably overrun said estimate. The cost of obtaining suitable grounds for freight and passenger depots at other points along, and at the westerly end of said road in said state, will necessarily cost a very much larger sum than they would have cost several years ago.

Construction of said railroad began in the year 1880, or 1881 and a large amount of work was done in grading from that point westward to a distance of several miles, after which the work stopped, the parties then in control of said enterprise being unable to secure the money required for the execution of the enterprise. After that the legislature of this state, at the session of 1882-3, passed an act with regard to the Duluth & Iron Range Railroad Company, the tendency of which was to seriously impair the commercial value of the swamp land grant made to the Duluth and Winnipeg Railroad Company in the year 1878. The difficulties and embarrassments attending the prosecution of said enterprise were considerably increased by the legislation had at the session of 1884-5.

Under all said circumstances the parties now engaged in the prosecution of said enterprise entered upon it in the early fall of 1888, with the understanding that the state swamp land grants made to aid the accomplishment of this enterprise could not be depended on with absolute certainty as a source of credit until its status had been passed upon by the supreme court of this state. And they also entered upon said enterprise as before stated with the full understanding on their part that the original articles of association of said company would have to be and would be amended so as to increase the authorized capital stock of said corporation to \$8,750,000.00. Before said parties entered upon said enterprise as before stated the same was looked over, examined and the proper necessary expenditure was carefully estimated, after taking into consideration, not only the status of the enterprise itself, but the condition of the money market.

It is believed by the officers and directors of the Duluth and Winnipeg Railroad Company, as well as by those who have furnished the money required to do whatever has been done in building said road, that the money required to build and properly equip said road cannot be obtained without the corporation has an authorized capital stock to the amount applied for. It is furthermore believed that unless the articles of association can be amended accordingly the character of the road and equipment proposed will have to be greatly changed so as to be less expensive, or else the enterprise itself will have to be abandoned. It is believed by said parties that it will be impracticable to obtain means for building after the manner proposed unless said corporation shall have the power to issue stock and securities to the amount of \$45,000.00 per mile face value.

All of which is respectfully submitted.

DULUTH & WINNIPEG RAILROAD COMPANY.

By WILLIAM H. FISHER,

Vice Prest. and Gen. Manager.

St. Paul, Minn., Jan. 12, 1889.

STATE OF MINNESOTA, COUNTY OF RAMSEY—88:

W. H. Fisher, being duly sworn, says that he is the vice president and general manager of the Duluth and Winnipeg Railroad Company; that he has read the foregoing statement and knows the contents thereof, and that the same is true to the best of his knowledge, information and belief.

W. H. FISHER.

Sworn to and subscribed before me, this 14th day of January, A. D. 1889.

W. A. BARR,

Notary Public, Ramsey County, Minn.

On the 15th of February, 1889, by the appointment of the commission, the first hearing was had upon this application.

The company appeared by its counsel, Mr. W. P. Warner, and its vice president, Mr. W. H. Fisher. There was no appearance in opposition to the application.

An approximate estimate of the cost of constructing and equipping the Duluth & Winnipeg railroad, complete from Duluth to the international boundary line, a distance of about 350 miles, prepared by Mr. W. H. Knowlton, chief engineer of the company, was filed. A copy of this estimate is given in the decision rendered by the majority of the commission.

In addition to this Mr. Knowlton was sworn and examined at great length in regard to said estimate. A full report of his testimony is preserved in the files of the commission, and establishes so far as his evidence can, the approximate estimate, above referred to, of the cost of constructing and equipping the road.

No other or farther evidence, for or against the application was offered, and the hearing was thereupon closed.

On the 7th of November, 1889, the following order was made by the commission:

"In the matter of the application of the Duluth & Winnipeg Railroad Company for permission to increase its capital stock, it has been determined that a rehearing should be had in said case. Now therefore, it is hereby ordered that farther testimony will be taken in said case before this commission on Thursday, Nov. 14 next, at two o'clock p. m., at the office of the railroad and warehouse commission at the capitol in St. Paul, Minnesota.

This notice was served upon the attorney of the railroad company. Several meetings and conferences of the commission with the officers of the company have been held since the date of this order, but no other or further testimony has been presented to the commission, except that on June 25, 1890, the company filed with the commission the affidavit of W. A. Barr,

secretary, showing the action of the stockholders and directors, with reference to the proposed increase of stock.

This affidavit is appended hereto as exhibit "A."

It appears from the foregoing statement, that the Duluth & Winnipeg R. R. Co., as now organized, is authorized to issue stock and bonds as follows:

Capital stock authorized.....	\$5,000,000
Mortgage bonds.....	7,000,000

Total.....	\$12,000,000
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Being an average, for 350 miles of road, of a trifle over \$34,285.00 per mile.

The application of the company is for authority to increase the capital stock to \$8,750,000, being an increase of \$3,750,000.

If this application is granted the liabilities of the company will be as follows:

Capital stock.....	\$8,750,000
Mortgage bonds.....	7,000,000

Total.....	\$15,750,000
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Or an average of \$45,000.00 per mile for 350 miles of road.

If I am correct in my view of the law, while the company cannot increase its capital stock without the permission of the commission, it is at perfect liberty to increase its bonded indebtedness to any extent it may feel disposed.

In my judgment, if there is to be an increase of liability in any direction, it is better for the public interests that this increase should be in the form of capital stock rather than an increase of bonded indebtedness.

A bonded indebtedness represents what the company owes. The interest upon the bonds becomes a fixed charge upon the revenues of the company, which must be met year by year out of its earnings.

Capital stock represents what the company owns. Dividends on the same cannot be paid unless they are earned.

It is better that our corporations should be solvent rather than insolvent; better that their property should be paid for than that they should owe for it.

Dividends upon stock vary in proportion to the business and prosperity of the company, while fixed interest charges have to be met or the company goes into bankruptcy.

This company has the power to issue its own bonds to any extent and no statute at present limits that power. Rather than see it increase its bonded indebtedness I prefer that it should increase its capital stock, subject to the restrictions of the two acts of the legislature of 1887 herein above quoted, and for this reason as given above I think the application should be granted.

It appears from the report of the commission for 1889 that the average amount of stock and debt per mile of railroads in Minnesota was \$43,697.06.

While the stock and debt of the Duluth & Winnipeg road, if this application is granted, will be slightly in excess of the general average, the fact remains that the average per mile of stock and debt of this company will be far below that of other companies who occupy similar fields, notably less than the average per mile of the Duluth & Iron Range Co., the Eastern Ry. Co. of Minnesota and of the St. Paul & Duluth R. R. Co.

In this connection it is proper for me to add that I do not at all subscribe to the doctrine that railway companies have any right to make charges for transportation which are based upon their liabilities to bond-holders and stock-holders. As a matter of fact, I feel confident that rates are uniformly made without reference to these liabilities, and generally by those who are ignorant of what the amount of such liabilities are.

The state makes no guarantee with reference to these, and is under no obligation in relation thereto.

It holds the same relation to the railroad company, in this respect, that it does to the farmer, the manufacturer, the banker, the inn-keeper, the merchant, or any other business investment.

Railroad companies have no license to be extravagant, reckless or improvident at the expense of the general public. The capitalist who invests in railroad bonds or stocks, like any other man investing in any business interest, does so at his own risk, and he must learn and decide for himself, and act upon his own responsibility, and upon that alone.

If his venture is a good one he alone gets the benefit of it. If it is a poor one he must suffer the loss. When this matter comes to be carefully considered and judicially determined, I feel sure that it will be settled upon the principles of justice herein set forth.

I find, with reference to this special case, that the Duluth & Winnipeg Railroad Company has in all respects complied with the requirements of law; that it has sustained its application by competent testimony, which has not been impeached or contradicted. That from the beginning there has been no opposition to this request from any quarter before the commission.

The inauguration of this enterprise is a credit to the state. It opens up a region which has had little or no development

in the past. The successful completion of the road will add greatly to the wealth and resources of Minnesota; and the company undertaking this great work is fairly entitled to the generous sympathy of every citizen of the commonwealth.

I do not coincide with the views expressed by a majority of the commission, and express my judgment that the application should have been promptly granted, due regard being had therein to the provisions of the act of March 7, 1887, entitled, "An act relative to the issuing of false, fraudulent and unpaid shares of stock of railroad companies, and providing a penalty therefore;" and to the act of the same date under which this application is made.

These laws furnish the best protection that the state can give against an over-issue of capital stock; and, as in granting the application, the commission would "prescribe the manner in which, and the terms upon which such stock shall be increased," in accordance with the provisions of the acts referred to, I am of opinion that the public interests would be properly guarded thereby.

GEO. L. BECKER.

December 20, 1890.

EXHIBIT "A."

STATE OF MINNESOTA, } ss.
COUNTY OF RAMSEY. }

W. A. Barr after being duly sworn certifies, deposes and says as follows:

On December 13, A. D. 1888, there was duly called and held a meeting of the stockholders of the Duluth and Winnipeg Railroad company at the office of the company in Duluth, in said state. I was then and there secretary of said corporation and acted as such at said meeting, and I then and there truly recorded the proceedings taken at said meeting, in the record book of said corporation; the following is a true and correct copy of the record of said meeting, in so far as it relates to the action taken at said meeting in relation to amending the articles of association for incorporation of the company, that is to say:

"Mr. E. D. Childs offered the following resolution:

Be it resolved that articles numbered three (3), four (4) and seven (7) of the articles of incorporation of the Duluth and Winnipeg Railroad company be amended and the same hereby are amended so as to read as follows:

"ARTICLE THIRD.

"The amount of capital stock of the corporation shall be eight million, seven hundred and fifty thousand dollars (\$8,750,000), five per centum of which shall be paid in at the time of subscribing the same, and the remainder in installments not exceeding twenty per centum at any time to be paid as ordered by the board of directors.

"ARTICLE FOURTH.

"The highest amount of indebtedness or liability to which the said corporation shall be at any time subject, including bonded or other indebtedness, shall be seven millions of dollars (\$7,000,000).

"ARTICLE SEVENTH.

"The number of shares of the capital stock of the corporation shall be eighty-seven thousand, five hundred (\$7,500) and the amount of each share shall be one hundred dollars."

Said resolution being seconded, the same was unanimously adopted.

On motion of E. D. Childs, the meeting adjourned to meet at the same place on the 16th day of January, 1889, at 10 o'clock A. M.

W. A. BARR,

Secretary."

Afterwards, and on December 14, 1888, there was duly called and held a meeting of the board of directors of said corporation at which meeting I was the secretary of said board and meeting, and then and there I well and truly recorded the proceedings of said meeting in the record book of said corporation and the following is a true copy of the record of the proceedings of said meeting in said record book, that is to say:

"Mr. Casey offers the following resolution: Be it resolved that articles numbered three (3), four (4) and seven (7) of the articles of incorporation of the Duluth and Winnipeg Railroad company be amended and the same are hereby amended so as to read as follows:

"ARTICLE THIRD.

"The amount of capital stock of the corporation shall be eight million seven hundred and fifty thousand dollars (\$8,750,000), five per centum of which shall be paid in at the time of subscribing the same, and the remainder in installments not exceeding twenty per centum at any time, to be paid as ordered by the board of directors.

"ARTICLE FOURTH.

"The highest amount of indebtedness or liability to which the said corporation shall be at any time subject, including bonded or other indebtedness, shall be seven millions of dollars (\$7,000,000.)

"ARTICLE SEVENTH.

"The number of shares of the capital stock of the corporation shall be eighty-seven thousand five hundred (\$7,500) and the amount of each share shall be one hundred dollars (\$100.00.)

"Said motion having been duly seconded, the same was unanimously adopted."

I have carefully compared the foregoing copies with the original record book now in my possession and the same is a true and complete transcript thereof, in so far as the same relates to the action of the corporation by its stockholders and board of directors in relation to the proposed increase in the volume of its authorized capital stock.

It further appears by said records that during the year next following September 13, A. D. 1888, W. H. Fisher was the vice president and general manager of said corporation and deponent was the secretary of said corporation.

And further deponent saith not.

W. A. BARR.

Subscribed and sworn to before me this 25th day of June, A. D. 1890.

FREDERICK M. CATLIN,

[SEAL.]

Notary Public, Ramsey County, Minnesota.

Henry Oswald & Son, Minneapolis,

vs.

M., St. P. & S. Ste. M. Ry. Co.

Discrimination.

Decision and Order of the Commission:

OFFICE OF
RAILROAD AND WAREHOUSE COMMISSION OF THE }
STATE OF MINNESOTA.

ST. PAUL, April 3, 1890.

In the matter of Henry Oswald & Son, Complainants, vs. the Minneapolis, St. Paul & Sault Ste. Marie Railway Company, Respondent:

The petition in this case was filed with the commission on December 31st, 1889, and a copy of the same was served upon Mr. F. D. Underwood, general manager of said railway company, on January 2nd, 1890, at his office in Minneapolis, together with a notice that the company satisfy the complaint or answer the same in writing and file such answer with the commission on or before the 9th day of January, 1890.

Respondent filed its answer to the petition with the commission on the 20th day of January 1890, the time for answering having been extended to that date by the commission.

Hearings in the case were had before the commission on the following days, to-wit: January 30th, February 5th, 12th, 19th and 20th; March 6th and 13th, 1890, at which hearings witnesses were sworn and testimony given and documentary evidence introduced by complainants and respondent, A. D. Smith appearing as attorney for the complainants, and F. D. Larabee appearing as attorney for the respondent.

FINDINGS OF FACT.

The commission find the following facts from the evidence introduced at the hearings in the case:

First—That the complainants, Henry Oswald & Son, are a co-partnership composed of Henry Oswald and Henry A. Oswald and have been co-partners for more than one year last past, doing business in the firm name of Henry Oswald & Son. That the respondent is a railway corporation, doing business as a common carrier for more than one year last past between Minneapolis and Camden Place in the state of Minnesota.

Second—That the complainants, Henry Oswald & Son, are now and have been for more than a year last past operating a flouring mill located at Shingle Creek, now called Camden Place, in the city of Minneapolis, Minnesota, which mill is the property of Henry Oswald. That the capacity of said mill is one hundred and fifty barrels per day. That in carrying on the milling business, the complainants are obliged to ship in by rail quantities of wheat to said mill over respondent's railway

from its terminal yard in Minneapolis, in car load lots, and to ship flour in car load lots over respondent's road from said mill to said yard in Minneapolis. That there is a spur built by respondent in July 1888, extending about three hundred feet from the main track to said mill, which said spur existed at the time of the filing of complainants' petition and of serving the notice upon respondent to satisfy or answer said petition, which said spur had proper switch connections with the main line of respondent's railway at Camden Place. That said mill is from three to three and one-fourth miles from the terminal freight yard of respondent's road.

Third—That a firm, styled Pratt, Porter & Co., operate the Atlantic elevator which is situated on respondent's road at Camden Place about six hundred feet nearer Minneapolis than complainants' mill. That there is a side track used in connection with said elevator which is about fifteen hundred feet in length, the upper end of which side track is a greater distance from the terminal freight yard of respondent than the spur connection to complainants' mill, thus necessitating the moving of cars a greater distance from said yard when set in to the Atlantic elevator than when set in to complainants' mill.

Fourth—That there is a firm, styled the Bovey-DeLaittre Lumber Co., carrying on a lumber business, located on a side track of respondent's road at Camden Place, about fifteen hundred feet nearer Minneapolis than complainants' mill.

Fifth—Camden Place is not situated within the yard limits or switching limits so-called of the city of Minneapolis and the same is beyond the yard and switching limits of respondent's railway and that Camden Place is a station on said railway.

That respondent on the 22nd day of April, 1889, put into effect between Minneapolis and Camden Place a tariff, denominated a "Special Switching Tariff", of which the following is a true copy:

M., ST. P. & S. STE. M., G. F. D. NO. 450.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY.

(The Soo Line)

SPECIAL SWITCHING TARIFF

From Minneapolis to Camden Place, taking effect April 2, 1889:

	Per car.
Wheat originating on Wisconsin division and consigned to Atlantic Elevator.....	Free
Wheat originating at any point on M., St. P. & S. Ste. M. Ry., way-billed to Minneapolis and re-consigned to Atlantic elevator.....	\$1.50
Wheat originating on foreign lines.....	2.00
Coal consigned to Atlantic elevator.....	2.50

Corn originating on foreign roads, consigned to Atlantic elevator.	2.00
Wood originating on the Wisconsin or Peninsula division.....	3.00
All other car load freight.....	5.00

From Camden Place to Minneapolis:

Lumber destined to points on foreign lines.....	2.00
F. D. UNDERWOOD,	H. L. SHUTE,
General Manager.	Traffic Manager.
Minneapolis, Minn.	

That on the 15th day of December, 1889, the respondent put into effect another "special switching tariff" between the same points, of which the following is a copy:

"G. F. D. NO. 450 A. SUPERCEDING G. F. D. NO. 450.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY.

(The Soo Line.)

SPECIAL SWITCHING TARIFF.

Taking effect December 15, 1889, from Minneapolis to Camden Place.

	Per car.
Wheat originating on Wisconsin Division consigned to Atlantic Elevator.....	Free.
Wheat originating at any point on M. St. P & S. Ste. M. R'y. way-billed to Minneapolis and re-consigned to Atlantic Elevator....	\$1.50
Wheat originating on foreign lines, consigned to Atlantic elevator	2.00
Coal consigned to Atlantic elevator.....	2.50
Corn originating on foreign roads, consigned to Atlantic elevator	2.00
Wood originating on Wisconsin or Peninsula divisions.....	3.00
All other car-load freight.....	5.00
From Camden Place to Minneapolis.	
Wheat originating on Minnesota division.....	Free.
Flax originating on Minnesota division.....	Free.
Wheat screenings.....	2.00
Flour destined to eastern seaboard points via. "Soo" line.....	2.00
Lumber consigned to points beyond Minneapolis ..	2.00
All other car-load freight.....	5.00

Camden Place to Twin City Stock Yards.

Brick and stone.....	7.50
	H. L. SHUTE,
	Traffic Manager.

F. D. UNDERWOOD,

General Manager, Minneapolis, Minn.

Issued Dec. 10, 1889."

Sixth—That the service performed by the respondent in setting in and taking out cars of wheat and lumber for the above named firms, viz: Pratt, Porter & Co. and Bovey, De Laittre Lumber Co. is similar and substantially the same as is performed by the respondent in setting in and taking out cars of wheat and flour for the complainant.

Seventh—That the respondent's charge for moving loaded cars of wheat and lumber to and from their terminal freight yard for the firm of Pratt, Porter & Co. and for the firm of Bovey, De Laittre Lumber Co. for the past twelve months has not exceeded two dollars per car.

That the charge per loaded car of wheat made and collected from the complainant for all of said time for moving cars from said freight yard to complainant's mill has been the sum of five dollars or more, and for moving loaded cars of flour from the said mill to the terminal freight yard has been two and one-half dollars per car.

Eighth—That the cost and expense to respondent in performing the service above set forth to all parties above named has been and is substantially the same. That the cost and expense of moving loaded cars to or from the said terminal freight yard for complainant is no greater than the cost and expense of moving loaded cars to and from said terminal freight yard for either Pratt, Porter & Co. or the Bovey, De Laittre Lumber Co.

Ninth—That since the filing of the complaint and service of notice thereof upon the company, to wit: on the 18th day of January, 1890, the respondent removed the switch connecting the spur track to said mill with the main track of respondent railway.

Conclusions.

As conclusions the commission finds that the complainant has been subjected to unequal and unreasonable prejudice and disadvantage by reason of unequal and unreasonable charges made and collected from him by the respondent, as above set forth in the findings, and during all the time therein set forth.

RECOMMENDATIONS OF THE COMMISSION.

The commission recommends that the respondent refund to the complainant any sum or sums of money which complainant may have paid to respondent in excess of the charges collected from the other parties named herein for similar service, as above set forth in the findings from the time said side track was constructed to said mill to the time of filing the petition in this case.

And that respondent replace the switch connection and track between said mill and the main line of respondent's road, as the same existed at the commencement of this proceeding.

And that hereafter the respondent render and perform services as a common carrier on equal and reasonable terms for the complainant.

By order of the commission,

TAMS BIXBY,
Secretary.

STATE OF MINNESOTA,
RAILROAD AND WAREHOUSE COMMISSION. }

St. Paul, April 3, 1890,

To the Minneapolis, St. Paul & Sault Ste. Marie Railway Company:

It appearing to the satisfaction of this commission in the investigation of the case of Henry Oswald & Son against the Minneapolis, St. Paul & Sault Ste. Marie Ry. Co., that you charge, collect and receive from the complainants for the transportation of wheat in car load lots from Minneapolis to their mill at Camden Place a rate in excess of the rate charged Pratt, Porter & Co., for the transportation of wheat in car load lots to their elevator at Camden Place, and in excess also of the rate charged the Bovey-DeLaittre Lumber Co. for the transportation of car load lots of lumber under similar and like circumstances, to their mill at Camden Place aforesaid;

And also that you charge, collect and receive from the complainants for the transportation of flour in car load lots, from their mill at Camden Place to Minneapolis, in excess of the rate charged the above named firms for similar service as to wheat and lumber under like conditions;

And it appearing also that such rates charged, collected and received from said Henry Oswald & Son are unequal and unreasonable, and that the services performed by you in such transportation for Henry Oswald & Son are not reasonably worth the said sums charged therefor;

And it appearing also that said Henry Oswald & Son have heretofore paid such rates and charges upon the transportation of wheat and flour by you furnished to them, in the transaction of their business at Camden Place;

And it appearing also that since the commencement of this proceeding you the said railway company have removed the switch connections between your main track and the spur leading to the mill of the said Henry Oswald & Son at Camden Place aforesaid, and that since such removal you have refused and still refuse to transport loaded cars of wheat and flour over your line of road between said mill and Minneapolis, upon any terms; all of which is in violation of the laws of this state which are cognizable by this commission.

Therefore; the railroad and warehouse commission of the state of Minnesota hereby notifies you the said Minneapolis, St. Paul & Sault Ste. Marie Railway Company, that you forthwith cease and desist from such violation of law; that henceforth you charge to the said Henry Oswald & Son for the service to be rendered them in the transportation of wheat and flour in car load lots between their mill at Camden Place and Minneapolis the sums charged the other parties herein named for car load lots of wheat and lumber moved in the same direction and under like conditions, and no more.

The commission also notifies you, the said railway company, to restore within twenty days from this date the switch connections between your main track at Camden Place and the spur leading to the said mill of Henry Oswald & Son, and that you hereafter receive, transport and deliver wheat and flour in car load lots to said Henry Oswald & Son at their mill at Camden Place or at the terminal yards in Minneapolis, for equal and reasonable charges as herein indicated upon their demand and without any unequal and unreasonable prejudice or disadvantage in any respect whatsoever.

By order of the commission.

TAMS BIXBY,
Secretary.

STATE OF MINNESOTA, }
County of Ramsey, } ss.

The undersigned, A. K. Teisberg, being first duly sworn, doth depose and say that he is the assistant secretary of the Railroad and Warehouse Commission of the state of Minnesota,

that as such assistant secretary he did on the 5th day of April, A. D. 1890, serve a copy of the attached decision and notice upon F. D. Underwood, general manager of the Minneapolis, St. Paul & Sault Ste. Marie Railway Company, by leaving a copy thereof at his office in the city of Minneapolis, Minnesota.

A. K. TEISBERG.

Subscribed and sworn to before me this 7th day of April, 1890.

THEODORE SANDER,

Notary Public, Ramsey Co., Minn.

Complainants' attorney advised the commission soon after this order and decision was made, that the company had agreed to put in the track again, charge Oswald & Son the same rates as others and pay a stipulated sum of money as damages.

John Kramer, Madison Lake,

vs.

Minneapolis & St. Louis Railway.

Use of special private side track

Opinion of Commission.

(Decided April 10, 1890).

Before the Railroad and Warehouse Commission of the State of Minnesota.

In the matter of the application of John Kramer for an order requiring the Minneapolis & St. Louis Railway Co., to furnish him shipping facilities from a side track known as the "Allyn & Tuller switch," between the stations of Madison Lake and Greenland in the State of Minnesota.

The petition in this case was verified Dec. 7, 1889. It was served on defendant corporation Dec. 18, 1889.

The answer of the respondent company and of W. H. Truesdale, Receiver of the same was verified January 7, 1890, and was filed with the commission January 8, 1890.

The parties appeared before the commission February 19, 1890, Mr. W. E. Young for complainant and Mr. A. E. Clark for respondents, and the investigation was concluded.

Findings of Fact.

The commission find from the investigation made herein:

1st. That the complainant is, and has been for two years last past a resident of Blue Earth county and has been engaged in buying cord wood at Jamestown and vicinity and shipping the same to other portions of the state.

2d. That during said time the Minneapolis & St. Louis Ry. Co., was a corporation duly created, organized and existing under and by virtue of the laws of this state and during said time has been the owner of a certain railroad known as the Minneapolis & St. Louis Railway.

3d. That the railroad in the petition mentioned extending from the city of Red Wing in the State of Minnesota to the city of Mankato in said state, was built and owned by the Wisconsin, Minnesota & Pacific Ry. Co.

4th. That the line of road belonging to the Wis. Minn. & Pac. Ry. Co., as above mentioned, was leased by the Minneapolis & St. Louis Ry. Co., and operated by it as common carrier.

5th. That said last named road passes through the stations of Greenland and Madison Lake. That Greenland is situated in Le Sueur county and Madison Lake station in the town of Jamestown, Blue Earth county; and that said stations are five miles apart as set forth in the petition herein.

6th. That on the 28th day of June, 1888, W. H. Truesdale was by an order of the District Court of Hennepin county, Minnesota, in an action then pending in said court wherein Henry Seibert as trustee was and is plaintiff and said Minneapolis & St. Louis Ry. Co. and others were and are defendants, duly appointed receiver of all the properties of said railway company including all the railway then or at any time owned by said company together with all the right of way, track, cars and all other appurtenances thereunto belonging; and the said receiver has since the 28th day of June, 1888, been in the sole and exclusive possession and control of said railway and all of said property and appurtenances, and has been operating and conducting the same under the direction and by authority of said District Court of Hennepin County and not otherwise.

7th. That when the M. & St. L. Co. went into the hands of such receiver, the receiver took the place of said railroad company so far as the operation of the Wis., Minn. & Pac. railroad between Red Wing and Mankato was concerned.

8th. That since the 28th day of June, 1888, the said M. & St. L. Ry. Co. has not at any time had any possession, use or control of said railway or any of its properties, instrumentalties or appurtenances thereunto belonging, nor has it operated the same or assumed to operate or control the same or any part thereof.

9th. That in the spring of 1888—time not more definitely fixed—a side track was built and constructed about half way between said stations of Greenland and Madison Lake upon the right of way of the Wis., Minn. & Pac. Ry. Co., which said side track was connected with the main line of said railway company and that it still remains.

10th. That said side track was built and constructed by virtue of an arrangement entered into between W. H. Truesdale, whether as receiver or general manager of said M. & St. L. Ry. Co., does not appear, and the firm of Allyn & Tuller, a firm also engaged in the business of buying and shipping cord wood at Greenland, Madison Lake, and vicinity.

That the grading for such side track was done by said Allyn & Tuller; that all the cross ties therefor were purchased and paid for by Allyn & Tuller; that said firm put in a platform along side said side track to facilitate the loading of cars, at their own expense; and in addition, said firm also spent some money in the repairs of the public roads leading thereto.

That under such arrangement the said Truesdale, whether as receiver or general manager does not appear, furnished the iron for said side track and caused the same to be laid thereon.

That by virtue of the arrangement so made it was agreed that said firm of Allyn & Tuller should control said side track and have the exclusive use thereof, and that in such arrangement the said Truesdale reserved the right to pay Allyn & Tuller for the same at any time for the purpose of making the same a public shipping place.

11th. That on the 13th of Nov., 1888, the complainant wrote a letter to Mr. T. E. Clarke, then in the employ of the receiver, Truesdale, in which he stated his knowledge that the switch in question was controlled by Allyn & Tuller, and that this was before said complainant had caused any wood to be ranked in the vicinity thereof.

12th. That on the 16th of Nov., 1888, Receiver Truesdale, in reply to complainant's letter of Nov. 13, 1888, wrote a letter to said complainant in which he said:

"It was not my understanding when we put in the switch for Messrs. Allyn & Tuller that they were to control it or have exclusive use of it. They furnished the cross ties for this track and we furnished all other material and did the work. This being the case, as a matter of justice to them, if their business required the entire use of that track at any or all times, they

perhaps are entitled to the preference in such use. If they do not need it all for the handling of their business, you or any one else can use it for such business as you desire to do upon it. If there is not room enough upon the present side track to handle their business and that of any one else, we can extend it four or five rail lengths for other parties desiring to use it providing they will furnish the cross ties necessary for this purpose.'

That on Dec. 1st, 1888, Receiver Truesdale addressed the following letter to John Kramer, which Kramer received in due course of mail:

MINNEAPOLIS & ST. LOUIS RAILWAY, }
OFFICE OF THE RECEIVER. }

MINNEAPOLIS, MINN., Dec, 1, 1888.

John Kramer, Esq. Madison Lake, Minn.:

DEAR SIR—Referring to letter I wrote you November 16th with regard to terms on which you might use what is known as the Allyn & Tuller switch, I neglected to state that if you desired to use this switch you will have to pay one-half the cost of the work done by them, and also that percentage of the value of the ties they furnished for use in laying this track.

Yours truly,

W. H. TRUESDALE, Receiver.

Thirteenth—That between November 16, 1888, and the receipt by Kramer of the letter of Truesdale, receiver, of December 1, 1888, the complainant Kramer had bought some 300 cords of wood and ranked it at that sidetrack for the purpose of shipping the same.

Fourteenth—That under date of August 16, 1889, Receiver Truesdale, in a letter to the complainant, informed him that he, the receiver, had arranged with Allyn & Tuller for the shipment of the wood so ranked by him upon said sidetrack without extra cost to complainant, and providing that such shipment was made before September 1, 1889; that the time for such shipment was subsequently extended to October 2, 1889; that during this time complainant shipped 120 cords; and that in November and December, 1888, he shipped 300 cords; and that the privilege which was extended to him by Receiver Truesdale's letter of November 16, 1888, was extended by complainant to others who desired to ship in their own wood.

Fifteenth—That under date of March 18, 1889, Receiver Truesdale, in a letter to complainant stated that if complainant and other parties who desired to load wood on the switch in question would do the necessary grading therefor, furnish the cross ties together with the switch ties necessary, or pay for the latter, he, the receiver, would as soon as the ground dries up

sufficiently so that the work can be done, extend the Allyn & Tuller sidetrack sufficiently to enable such parties to load ten or twelve cars of wood in addition to what Messrs. Allyn & Tuller can now load on that track opposite the platform which they have built therefor; that these were precisely the terms on which the track Allyn & Tuller are now using was constructed; that this would be better for all for the reason that it will give a track with connections at both ends so that empty cars can be set in at one end and loaded cars taken out at the other; that a copy of this letter was sent to general roadmaster, Mr. P. McElroy, and if the proposition so made was satisfactory to complainant and complainant would so notify the receiver, he would arrange to put in the track as soon as the weather and condition of the ground would permit.

Sixteenth—That this offer was repeated on several occasions and that it was never accepted by the complainant.

CONCLUSIONS OF THE COMMISSION.

The conclusions of the commission upon this statement of facts as found above are that the complainant has not made a case which would justify the interference of the commission.

We hold with reference to the wood bought and ranked upon the sidetrack, under the letter of Receiver Truesdale of November 16, 1888, the receiver has done all that he could be justly required to do in the arrangement which he made with Allyn & Tuller for the shipment thereof between August 16, 1889, and October 2, 1889, without cost to complainant.

With reference to future business at that point: That Receiver Truesdale, in offering to complainant the facilities which were extended to Allyn & Tuller upon precisely the same terms, has done all that he can justly be required to do.

We hold that a railway company may properly enter into agreements with individuals for a special and exclusive sidetrack upon the right of way of such company where it appears that in making such arrangement the company has its own interests and the legitimate increase of the profits of its road in view, provided that the special and exclusive track so arranged for in no way interferes with the public use of their road, and provided also that it offers the same facilities to all others upon the same terms.

The petition is therefore dismissed.

By the commission,

TAMS BIXBY, Secretary.

Grant County Farmers' Alliance

vs.

St. P. M. & M. and M. St. P. & S. Ste. M. Ry. Cos.

Excessive Rates on Grain.

Report of Commission in the matter to Governor Merriam.

STATE OF MINNESOTA
OFFICE OF THE RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, MARCH 4, 1890.

To the Honorable William R. Merriam, Governor of Minnesota:

SIR:—We are in receipt of a copy of a resolution adopted February 20, 1890, by the Grant County Farmers' Alliance, which was, forwarded to you by the secretary, and which you have transmitted to us.

The resolution states that the rates charged for the transportation of the products of that county are almost prohibitory; that the farmers and merchants are equally oppressed by the unequal and exorbitant rates now charged, and it requests the interposition of the governor and the Railroad and Warehouse Commission to readjust such rates, particularly on wheat and lumber and make them conform to the schedule adopted by the Railroad Commission of Iowa.

This commission does not know, in what respect the rates mentioned in the resolution are unequal. If there are unequal rates in force upon the railroads of this state the same are in violation of law, and would be corrected by the commission whenever and wherever the same are brought to its notice. If the Grant County Alliance, or any citizen of this state has a complaint to make upon this point, it will receive the early and earnest attention of the commission—will be carefully investigated—and if well founded, will be speedily corrected.

With reference to the other statements of the resolution, that the rates are almost prohibitory, that they are oppressive and exorbitant, and the request that the tariff on wheat and lumber be reduced to the standard of the Iowa commissioners' schedule, the commission makes the following observations alike for your information and for the study and consideration of the farmers of Grant county who compose the alliance:

The distance from Elbow lake to St. Paul by the so-called "Soo" road is..... 170 miles
From Elbow lake to St. Paul by the Manitoba road..... 176 miles
From Herman to St. Paul by the Manitoba road it is..... 176 miles

The rate on wheat from Elbow lake and Herman to St. Paul is twelve and one-half cents per hundred pounds (12½ per 100).

The rate on wheat under the Iowa schedule for an equal distance, say 175 miles, is ten and fifteen-hundredths cents per hundred pounds (10 15-100 cents per 100), a difference in favor of the Iowa rates which amounts to one and thirty-one hundredths cents per bushel (.0131 per bushel).

If the Iowa rate were put into effect in Minnesota the farmer in Grant county who raises and ships 1,000 bushels of wheat would have, in the course of a year, a little over \$13 less freight to pay on his product. If he ships 500 bushels the difference would be about \$6.50, and if he sells and ships 250 bushels the difference to him would be about \$3.25.

On lumber the difference in rates is somewhat greater. The rate from St. Paul to Elbow lake and Herman is 13½ cents per 100 pounds. The rate in Iowa for 175 miles is 7 9-10 cents per 100 pounds.

A thousand feet of dry lumber weighs 2,500 pounds; a thousand feet of green lumber weighs 4,000 pounds. On dry lumber, therefore, the Minnesota farmer pays for freight for 175 miles \$1.40 per 1,000 feet more than the Iowa farmer; and on green lumber he pays for 175 miles freight \$2.24 per 1,000 feet more than his Iowa neighbor.

All this, with reference both to the wheat and lumber, upon the supposition that the Iowa schedule of rates apply to the Iowa farmers' shipments.

The facts are, however, that very little lumber is made in Iowa, and that most of the grain shipped is shipped to points outside of the state, so that in fact but a small proportion of the shipment of these two articles is shipped under the Iowa schedule of rates.

The Iowa commission, in their report to the governor, state that not more than 20 per cent, or one-fifth, of all shipments on Iowa roads comes under the commissioners' schedule. The remaining four-fifths being interstate commerce, and not subject in any respect to the commissioners' rates.

By referring to page 11 of the annual report of the Iowa Railroad Commission for 1889, we find:

The average receipts per passenger per mile was.....	\$.0235
The average amount received for each ton of freight was.....	1.68
The average receipts per ton per mile in Iowa was .....	.0103

From advance sheets of the annual report of this commission we find the following figures for Minnesota:

Average receipts per passenger per mile was	\$.0245
Average amount received for each ton of freight hauled was.....	1.62
Average receipts per ton per mile in Minnesota was.....	.0121

It thus appears that the average rate per passenger per mile was one tenth of a cent less in Iowa than in Minnesota; that the average receipts on each ton of freight carried by the railroads was six cents more in Iowa, than in Minnesota, while the average rate per ton per mile was eighteen-hundredths ($\frac{9}{50}$) of a cent less in Iowa than in Minnesota.

It is to be considered too that Iowa is far more densely populated than Minnesota. It has double the number of people, and the railroads of that state by reason of this fact do a much larger business, which means that they can do it at a lower rate.

The commission also calls attention to the following table showing the rates on wheat on the Manitoba road from April 15, 1872 to September 1887, the rates for September 1887 being the present freight rates on that product:

From Herman to St. Paul:

April, 1872, per 100 pounds.....	30 cents
April, 1875, per 100 pounds.....	27 cents
January, 1881, per 100 pounds.....	23 cents
March, 1883, per 100 pounds.....	20 cents
September, 1884, per 100 pounds.....	19 cents
April, 1887, per 100 pounds.....	19 cents
September, 1887, per 100 pounds.....	12½ cents

The reduction from April, 1887, to September, 1887, being directly the work of this commission.

We think it thus appears that the commission has not been indifferent upon this subject of freight rates in Minnesota.

We do not desire to be understood as saying that the rates in this state do not require attention and consideration at the hands of the commission. In a new and growing commonwealth like this the subject demands constant care and scrutiny, and the commission welcome suggestions in relation thereto from any and all quarters.

The power now assumed by the state must be judiciously exercised, and not abused; no injustice in either direction can be long tolerated or perpetuated. It is to be remembered that no reductions in rates can be made which can be ultimately maintained and enforced that are not founded in strict justice alike to the roads and the public.

Our object in this communication is to bring much that has been said, and is being said, upon this subject to the test of truth, and to ask of shippers and producers a careful and impartial consideration of all the facts bearing upon the question.

By the commission.

TAMS BIXBY,
Secretary.

J. B. DEAL, Pres. Farmers Alliance, Tracy,

vs.

C. & N. W. Ry. Co.

Site for warehouse on right of way.

TRACY, Minn., May 19, 1890.

To the Honorable Board of Railroad Commissioners, St. Paul:

DEAR SIR:—The Monroe Alliance have made a move to build a grain warehouse at Tracy. We would like to know if the decision of the supreme court debars us from making a demand on the railroad company for a site to build a warehouse, and are they compelled to grant us the grounds and transport our produce?

Yours truly,

J. B. DEAL,
President of Alliance.

STATE OF MINNESOTA
OFFICE OF THE RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, MAY 21, 1890.

J. B. Deal, Esq., President Alliance, Tracy, Minn.:

DEAR SIR:—We are in receipt of your letter of the 19th inst., with reference to a site for a grain warehouse at Tracy on the right of way of the C. & N. W. Ry. Co.

Replying to your question we have to say that the decision of the supreme court of this state in the case against the C. M. & St. P. Ry. Co., reported in 38 Minnesota Report, page 402, does not debar you from asking the railroad company for a site for a grain warehouse on its right of way. It will, however, be used by the railroad company as a pretext for refusing your request.

The commission is of opinion that this whole subject is worthy of farther effort on the part of those who are seeking a free market for the products of their farms, and we are disposed to render all the assistance in such cases we properly can under the laws of this state.

We therefore advise you to go on with your organization for this purpose. You should form an association, a copartnership, or what would be better a stock company under the laws of the state, and secure a subscription for an amount sufficient to erect the proposed warehouse.

Having done this, state the facts in a petition to the railroad company that the copartnership, or company is formed for the purpose of enabling you to handle and ship your own products over the lines of the C. & N. W. Ry., that you desire a site for such warehouse at convenient point on the side track of the company at Tracy, and that if your request is granted you are prepared at once to go on with the building. If, as we anticipate, the request is refused, send to the commission a copy of your letter to the company, and a copy also of the answer made by the company. We will then advise you farther in the premises.

This matter will not be settled finally without a struggle, and if you are disposed to undertake it, the commission will do its part in maintaining what it believes to be the right of the people of this state in regard to it.

For the commission.

Yours truly,

A. K. TEISBERG,
Assistant Secretary.

Nothing further has been heard from Mr. Deal in this matter by the commission up to the date of this report.

Application of E. J. Foster, Assistant General Freight Agent, C. & N. W. Railway Company, Winona, for permission to reduce rates from Winona to points east of Kasota, but not west thereof, for the benefit of Winona jobbers as against Chicago and other eastern jobbers.

Following is the correspondence in the matter. The commission has received no notice that the reduced rates were put in effect.

CHICAGO & NORTH-WESTERN RAILWAY CO., }
GENERAL FREIGHT DEPARTMENT. }

WINONA, Minn., March 25, 1890.

State Railroad Commissioners, St. Paul, Minn.:

GENTLEMEN:—Referring to my conversation with you in company with Mr. Landon and Mr. Preece, jobbers of Winona, last Friday, as per your request I enclose herewith proof of tariff with figures in red ink, which we desire to put in from Winona to points in Minnesota east of Kasota. You will notice we have graded up the present figures now in force at Mankato, so they are not disturbed. I would be glad to hear from you soon as possible, so I can call a meeting and have all lines agree to these figures.

Yours truly,

E. J. FOSTER,
A. G. F. A.

STATE OF MINNESOTA, }
OFFICE OF THE RAILROAD AND WAREHOUSE COMMISSION. }

ST. PAUL, March 27, 1890.

E. J. Foster, Esq., Asst. Genl. Freight Agt., C. & N. W. Ry. Co., Winona, Minn.

DEAR SIR:—We have just received your letter of the 25th, with reference to proposed schedule of rates from Winona to points in Minnesota, east of Kasota.

As this is a matter in which the public have a right to be heard we think that we must follow our practice in such cases, that is to order a hearing by giving public notice of time and place when we will hear all parties who may wish to be heard in the matter. If this proposed course is acceptable to you we will fix a day for hearing as soon as we hear from you.

For the Commission.

Yours truly,

TAMS BIXBY,
Secretary.

CHICAGO & NORTH-WESTERN RAILWAY CO., }
GENERAL FREIGHT DEPARTMENT. }

WINONA, MINN., March 31, 1890.

Tams Bixby, Esq., Sec'y State R. R. and Warehouse Com., St. Paul, Minn.

DEAR SIR:—Replying to yours of the 27th, regarding the question of reduced rates out of Winona to points in Minnesota. As this matter has not yet been taken up with other lines, after such action is taken I will advise you so you may call a meeting, as stated, when it has been decided to put in the rates. Please do not take any action until you hear further from me.

Yours truly,

E. J. FOSTER, A. G. F. A.

STATE OF MINNESOTA,
OFFICE OF THE RAILROAD AND WAREHOUSE COMMISSION. }

St. Paul, May 15th, 1890.

T. J. Preece, Esq., President Jobbers' Association, Winona, Minn.

DEAR SIR:—Referring to the conference held at Winona on Friday last, between the commission and a committee of your body with reference to a reduction of the local freight rates from Winona to Waseca and intermediate points, by the Chicago & Northwestern Railway Co., we have to say that this is the first instance in our experience where the commission has been requested by a common carrier to signify its approval of a freight tariff before the same has gone into effect. Why we are called upon to do so in this instance we do not understand unless it be from an apprehension in some quarter that the proposed schedule may be construed a violation of law.

The commission is of opinion that local freight rates in this state are altogether too high, and a material reduction thereof will be beneficial alike to the public and the common carrier. We believe that they are out of all proportion to the through rates so-called.

In this case the commission will not, as at present advised, make any objection to the proposed schedule.

If, after a trial thereof, it appears to be open to the complaint that it is an undue discrimination in favor of Winona, or of the business men of that locality, the commission would consider it a part of its duty to appoint a hearing for the investigation of the subject, at which all interested parties would be invited to appear; and should experience demonstrate that this new schedule of rates was discriminating as to localities or individuals, not justified by circumstances, we should feel compelled to take such action as may be necessary to remedy the same. In such case the company would be required to restore the former rates, or failing to do so, to give such other or further relief as would seem to be just, equitable and lawful.

We are not willing to interpose an objection to the reduction of local freight rates at any point in this state until actual experience demonstrates that such reduction constitutes a violation of the statute.

The attention of all parties interested in this matter is called to Section 7, Chapter 10 of the General Laws of 1887, which is a part of the statutes of this state for the regulation of common carriers.

By the Commission.

TAMS BIXBY, Secretary.

TABULATED STATEMENTS

ACCOMPANYING THE REPORT OF THE

Railroad and Warehouse Commission.



TABLE I.
Miles of Railway in Minnesota, June 30th of each year.

YEAR.	C. M. & St. Paul.	St. P. M. & M.	C. & N. W.	C. St. P. M. & O.	N. P.	St. P. & D.	M. & St. L.	Wisc. Mhd. & Pac.	B. C. R. & N.	Wisc. Central.	C. St. P. & K. C.	Duluth & Iron Range.	M. St. P. & S. Ste Marie.	Eastern Minn.	Chicago, Bur. & Northern.	Duluth, Red Wing & Southern.	Duluth & Win-nipeg.	Illinois Cent-ral.	Total Miles for all roads for the year.	Number of miles built each year.		
1882	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1883	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1884	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1885	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1886	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1887	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1888	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1889	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1890	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1891	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1892	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1893	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1894	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1895	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1896	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1897	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1898	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1899	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00
1900	1,120	1,381	53	414	367	35	711	04	234	00	216	80	175	90	83	81	142	05	137	04	100	00

TABLE II.
Earnings and Income for the Year Ending June 30, 1890, in Minnesota.

NAME OF ROAD.	Total passenger earnings.	Total freight earnings including stock yards, elevators, etc.	Miscellaneous earnings, mail, express, baggage, switching, telegraph, etc.	Total gross earnings, freight, operation, Minnesota.	Average receipts passenger per mile.	Average receipts per ton per mile.	Freight earnings per train mile.	Passenger earnings per train mile.	Gross earnings from operation per mile of road.	Expenses per mile of road.
	Dollars.	Dollars.	Dollars.	Dollars	Cents.	Cts. Mills.	Dollars.	Dollars.	Dollars. Cts.	Dollars. Cts.
B. C. R. & Northern.....	25,774	86,706	11,391	123,963	2 40	1 44	.....	77	1,479 09	1,124 11
C. Burl. & Northern.....	52,369	130,530	8,116	200,025	no record	.....	1 81	.63 7-10	5,235 42	3,301 89
Chi. Mil. & St. P.	1,184,364	3,965,021	392,364	5,241,750	2 33	.96	.....	.816	4,679 92	2,901 06
Chicago & Northwestern.....	319,278	1,015,233	70,462	1,505,974	2 50	1 06	.....	.722	3,633 50	4,005 68
C. St. P. & Mpls. & Omaha.....	591,842	1,951,491	112,001	2,655,335	2 43	1 06	.....	1 088	6,544 26	4,488 80
C. St. P. & K. City.....	209,544	465,461	83,150	758,157	1 81	.....	1 014	.806	4,967 94	4,210 00
D. & I. Range.....	92,440	934,638	16,761	1,043,841	.....	.703	.....	.41	3,537 61	2,686 93
Eastern Minn.	82,069	481,917	17,111	581,088	1 81	.....	2 80	.....	.....	.....
Mpls. & Eastern.....	none	32,062	.....	32,062	.....	.....	.....	.....	.....	.....
Mpls. & St. L.	237,978	919,062	44,615	1,221,676	2 23	1 338	2 20	.88	5,475 91	3,430 50
Wis. Central (N. P. Lessee).....	48,924	105,955	9,675	164,557	1 73	.905	.....	.66	4,243 35	3,446 54
Mpls. St. P. and S. Ste. M.	80,890	491,066	27,208	599,256	2 40	1 188	.....	.86	2,432 61	1,271 97
Northern Pacific.....	1,088,510	3,840,596	501,910	5,391,019	2 32	1 31	1 53	1 216	7,394 05	3,382 13
St. Paul & Duluth.....	859,818	957,198	79,340	1,396,327	2 19	.955	2 437	.683	5,967 21	4,091 53
St. Paul & Northern.....	428,803	1,350,116	168,630	1,945,550	2 38	1 123	2 49	1 31	1,462 87	756 18
*Great Northern.....	780,434	3,004,063	291,991	4,076,509	2 36	1 25	2 93	1 30	2,950 72	1,172 97
*St. P. Mpls. & M.....	14,187	38,818	28	33,112	3 04	4 58	1 73	1 54	.....	.....
*Duluth & Winnipeg.....	13,419	17,887	1,799	33,107	no record	.....	.....	.....	.....	.....
Duluth, R. W. & So.	38,462	141,778	19,402	199,643	2 92	2 542	1 669	.578	1,134 98	1,066 29
Wis., Minn. & Pac.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals.....	5,617,006	19,719,719	1,866,354	27,193,168	2 37	1 009	.....	.....	.....	.....

*Includes W. & S. F. Operated by North Star Construction Co.

TABLE III.
Operating Expenses for Minnesota.

NAME OF ROAD.	Maintenance of way and structures. Dollars.	Maintenance of equipment. Dollars.	Conducting transportation. Dollars.	General expenses. Dollars.	Total operating expenses in Minnesota. Dollars.	Chargeable to passenger traffic. Dollars.	Chargeable to freight traffic. Dollars.	Percent- age of operating expenses to earn- ings. Per cent.	Total operating expenses, entire line. Dollars.
B. & O. R. & N.	20,463	15,150	43,933	5,604	94,212	20,545	64,661	76.00	2,156,904
O. B. & N.	19,907	12,386	70,917	20,504	123,722	48,374	74,790	61.85	1,225,004
C. M. & St. P.	617,704	522,000	1,773,760	335,179	3,240,344	1,031,801	2,217,543	61.80	16,410,259
C. & N. R.	360,021	254,128	906,666	130,430	1,660,336	569,323	1,091,013	110.24	17,043,868
C. St. P., M. & O.	519,724	254,466	868,066	191,169	1,823,350	608,067	1,215,283	66.87	4,647,862
C. St. P. & K. O.	44,944	86,044	386,076	125,504	642,460	243,884	398,576	64.74	3,178,885
D. & I. R.	158,964	100,350	217,680	55,381	532,375	98,823	433,552	51.00	532,375
Eastern Minn.	31,066	46,777	258,880	104,580	441,304	198,120	243,184	75.98	606,816
Mpls. Eastern.	8,048	819	14,632	5,172	28,673	.....	28,673	80.37	28,673
M. & St. L.	235,961	98,115	348,639	82,620	765,346	268,235	497,111	62.65	948,391
Wis. Central	25,741	17,615	67,518	22,782	133,657	42,810	90,846	81.22	780,178
M. St. P. & S. Ste. M.	44,884	40,491	161,124	68,130	314,633	196,700	207,934	62.50	1,360,322
N. P.	527,378	442,977	1,238,766	377,773	2,606,866	860,500	1,746,366	48.46	13,333,596
St. P. & D.	214,858	130,414	488,228	114,916	957,417	365,500	591,917	66.56	1,974,286
Great Northern.	213,236	171,939	444,608	156,271	986,054	451,008	535,047	50.87	1,763,243
St. P., M. & M.	225,614	290,487	827,379	281,017	1,620,490	628,068	992,431	39.75	2,850,246
Willmar & S. Falls.	.....	340	9,140	2,427	117,310	35,414	81,895	71.13	140,575
Duluth & Winnipeg.	8,531	.....	.....	.....	30,449	5,686	14,762	61.75	20,449
Wis., Minn. & Pac.	80,917	19,118	77,015	15,786	122,838	96,173	26,665	96.50	210,048
Totals	2,366,913	2,512,319	8,209,042	2,104,431	16,311,062	5,709,078	10,601,382	.....	68,021,720

TABLE V.
Accidents to Persons—State of Minnesota.

KIND OF ACCIDENT.	TRAINMEN.		EMPLOYEES.						TOTAL.	
			SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.					
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....	3	144	2	27	.....	2	5	173	
Falling from trains and engines.....	4	63	3	5	1	11	8	79		
Overhead obstructions.....	.....	5	.....	.....	.....	.....	.....	5	
Collisions.....	.....	10	.....	.....	.....	.....	.....	11	
Deraillments.....	.....	12	.....	2	.....	3	.....	17	
Other train accidents.....	3	5	.....	.....	.....	2	3	7	
At highway crossings.....	.....	.....	.....	2	.....	1	.....	2	
At stations.....	1	2	.....	2	3	5	.....	8	
Other causes.....	2	32	1	12	.....	108	4	143	
Total.....	13	273	6	40	16	132	35	445		

KIND OF ACCIDENT.	PASSENGERS.		OTHERS.						TOTAL.	
			TRESPASSERS.		NOT TRESPASSING.					
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....	.....	3	.....	.....	.....	.....	.....	.....	3	
Deraillments.....	.....	2	.....	.....	.....	.....	.....	.....	2	
Other train accidents.....	1	10	9	10	1	5	11	25		
At highway crossings.....	.....	.....	.....	.....	4	10	4	10		
At stations.....	1	7	4	1	1	3	6	11		
Other causes.....	1	9	31	26	2	12	34	47		
Total.....	3	31	44	37	8	30	55	96		

TABLE VI.

Accidents to Persons by Roads in Minnesota, 1890.

NAME OF ROAD.	Trainmen.		Switchmen, Flagmen and Watchmen.		Other Employees		Passengers.		Trespassers.		Not Trespassers.		Total Killed.	Total Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Burlington, Cedar Rapids & Northern.....	10	1	1	1	1	1	1	1	1	1	1	1	13	13
Chicago, Clinton & Northern.....	11	2	2	2	2	1	1	1	1	1	1	1	14	14
Chicago, Milwaukee & St. Paul.....	4	33	2	6	2	37	1	9	3	12	3	12	103	103
Chicago & Northwestern.....	7	2	2	2	4	6	1	1	4	4	1	1	13	13
Chicago St. Paul, Minneapolis & Omaha.....	11	2	2	2	12	4	1	1	2	1	1	1	20	20
Chicago St. Paul & Kansas City.....	33	2	2	2	3	13	1	1	2	1	1	1	47	47
Duluth & Iron Range.....	4	2	2	2	1	3	1	1	1	1	1	1	8	8
Minneapolis & St. Louis.....	8	2	2	2	1	1	1	1	1	1	1	1	14	14
Minneapolis, St. Paul & Sault Ste. Marie.....	13	3	3	5	5	27	1	2	1	10	4	4	43	43
Northern Pacific.....	1	41	1	19	1	8	1	11	11	6	14	6	100	100
St. Paul & Duluth.....	76	5	5	5	9	9	1	1	1	1	1	1	90	90
Eastern Minnesota.....	1	1	2	1	1	3	1	1	1	1	1	1	6	6
Great Northern.....	5	1	1	1	3	7	4	4	1	1	1	1	17	17
St. Paul, Minneapolis & Manitoba.....	11	2	2	4	1	8	1	1	1	1	1	1	33	33
Wisconsin, Minnesota & Pacific.....	1	1	1	1	1	1	1	1	1	1	1	1	2	2
Wisconsin Central.....	9	1	1	1	6	6	1	1	1	1	1	1	16	16
Totals, 1890.....	13	273	6	40	16	132	8	31	44	37	8	20	90	543
Totals, 1889.....	21	221	5	42	12	112	2	33	65	48	1	16	106	472

TABLE VII.—PASSENGER STATISTICS.

Average Receipts per Passenger per Mile for Passengers Carried on Respective Roads, for Ten Years, as follows, viz:

NAME OF ROAD.	1880.	1881.	1882.	1883.	1885.	1886.	1887.	1888.	1890.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Chicago, St. Paul, Minneapolis & Omaha.....	2.98	2.43	2.45	2.58	2.45	2.70	2.59	2.59	2.48
Chicago & Northwestern.....	2.65	2.53	2.52	2.46	2.39	2.35	2.29	2.54	2.50
Chicago, Milwaukee & St. Paul.....	2.84	2.57	2.58	2.52	2.55	2.46	2.51	2.44	2.53
St. Paul, Minneapolis & Manitoba.....	No rec'd.	3.23	2.92	2.90	2.94	2.45	2.24	2.46	2.36
Northern Pacific.....	3.99	3.91	3.33	3.86	3.32	.....	2.753	2.83	2.52
Minneapolis & St. Louis.....	3.24	2.58	2.50	2.67	2.50	2.25	2.28	2.37	2.23
St. Paul & Duluth.....	3.67	3.53	3.80	3.07	2.80	2.70	2.41	2.30	2.19
Burlington, Cedar Rapids & Northern.....	3.19	2.53	2.84	2.32	2.45	2.367	2.513	2.47	2.40
Duluth & Iron Range.....	.....	.....	.....	.....	5.	6.	4.8	4.4	2.82
Wisconsin, Minnesota & Pacific (Minneapolis & St. Louis)	.....	.....	.....	.....	3.326	3.03	3.13	2.68	2.92
Chicago, St. Paul & Kansas City.....	.....	.....	.....	.....	2.90	2.90	2.8	1.30	1.81
Wisconsin Central.....	.....	.....	.....	.....	3.087	2.787	2.049	2.666	1.73
Minneapolis, St. Paul & Sault Ste. Marie.....	.....	.....	.....	.....	.....	.....	.....	3.	2.40
Chicago, Burlington & Northern.....	.....	.....	.....	.....	.....	.....	2.5	2.52	.....
Great Northern.....	.....	.....	.....	.....	.....	.....	.....	.....	2.36
Eastern Minnesota.....	.....	.....	.....	.....	.....	.....	.....	.....	1.81
Total average in Minnesota.....	.....	.....	.....	.....	.....	2.70	2.46	2.53	2.37

TABLE VIII.
Average Amount Received from Each Passenger Carried on Respective Roads for Ten Years.

NAME OF ROAD.	1890.	1891.	1892.	1893.	*1895.	1896.	*1897.	†1898.	*1899.	*1900.
Chicago, St. Paul, Minneapolis & Omaha	\$1.59	\$1.51	\$1.59	\$1.73	\$1.45	\$1.23	\$1.25	\$1.20	\$1.19	\$1.18
Chicago & Northwestern .....	.94	.93	.76	.77	.648	.68	1.11	.58	1.05	1.01
Chicago, Milwaukee & St. Paul	1.48	1.31	1.31	1.29	1.134	1.06	1.11	.88	.88	.79
St. Paul, Minneapolis & Manitoba	No rec'd	1.62	2.19	1.84	1.17	.704	.73	.79	.84	.81
Northern Pacific	3.40	3.83	3.84	3.89	5.04	4.13	1.79	3.33	1.68	1.38
Minneapolis & St. Louis	1.03	.90	1.07	1.12	1.07	1.05	.82	.59	.59	.68
St. Paul & Duluth	1.13	1.12	1.32	1.13	.90	.908	.87	.83	.50	.42
Burlington, Cedar Rapids & Northern	1.13	.96	1.09	1.19	1.22	1.20	.37	1.24	.50	.36
Chicago, St. Paul & Kansas City .....	.....	.....	.....	.....	.....	.807	.28	.63	.23	.25
Wisconsin, Minnesota & Pacific .....	.....	.....	.....	.....	.....	.922	.68	.68	.66	.65
Duluth & Iron Range .....	.....	.....	.....	.....	.....	2.90	2.50	1.58	.75	.34
Wisconsin Central .....	.....	.....	.....	.....	.....	.756	.85	.45	.27	.34
Minneapolis, St. Paul & Sault Ste. Marie .....	.....	.....	.....	.....	.....	.....	.88	1.10	1.38	.73
Chicago, Burlington & Northern .....	.....	.....	.....	.....	.....	.....	1.41	1.10	.....	.74
Great Northern .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.60
Eastern Minnesota .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.87
Average in Minnesota .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*In Minnesota. †Entire line.

TABLE IX.
Tonnage Carried in Minnesota. Year Ending June 30, 1890.

NAME OF ROAD.	Products of Agriculture. Tons.	Products of Animals. Tons.	Products of Mines. Tons.	Products of Forest. Tons.	Manufactures. Tons.	Merchandise. Tons.	Miscellaneous not embraced in other classes. Tons.	Total Tons in Minnesota.	Total Tons Entire Line.
B. O. R. & N.	122,341	16,294	61,541	34,163	23,559	82,028	29,919	350,310	1,213,398
C. M. & St. P.	519,070	181,986	292,482	355,570	176,255	194,397	296,452	1,840,012	1,032,021
C. & N. W.	248,508	32,302	31,253	94,245	17,751	19,899	6,287	451,224	9,302,092
C. St. P. M. & O.	502,734	60,077	235,696	129,503	119,104	101,297	67,046	1,198,355	13,490,324
C. St. P. & A. C.	207,387	107,571	89,326	96,001	74,104	42,294	27,397	481,000	2,841,260
D. & L. R.	4,832	1,682	181,882	53,170	5,354	3,457	3,514	1,024,771	1,481,258
*Eastern Minn.	597,343	2,177	254,024	27,413	29,879	14,803	23,191	809,240	1,621,771
M. & St. L.	345,405	28,044	73,470	174,184	96,875	83,008	56,317	693,012	859,240
Wis. Central	40,802	11,492	15,470	109,042	112,131	50,278	41,952	394,566	982,615
M. St. P. & S. Ste. M.	357,005	24,697	58,963	242,590	34,001	33,814	78,067	593,722	2,021,732
N. P. & D.	514,760	88,430	124,719	219,293	193,796	130,697	148,044	750,277	2,167,752
Wis. Minn. & Pac.	22,947	2,794	29,869	28,351	41,548	60,724	31,153	1,452,724	3,669,060
*Great Northern	373,899	50,072	90,677	157,448	66,876	81,971	36,715	108,478	933,708
*St. P. M. & M.	91,143	43,238	140,478	243,337	90,752	59,562	40,188	790,538	790,538
Duluth & Winnipeg	2,612	1,016	47	5,499	361	569	.....	1,545,123	1,545,123
Totals	5,024,680	686,015	2,077,293	2,359,981	1,925,629	912,792	780,067	13,557,910	42,881,572

*Entire line.

TABLE X.
Average Amount Received for Each Ton of Freight Carried on Respective Roads, Entire Line for Ten Years, as Follows, viz.:

NAME OF ROAD.	1880.	1881.	1882.	1883.	1885.	1886.	1887.	1888.	1890.	1890.
Chicago St. Paul Minneapolis & Omaha	\$1.78	\$1.97	\$1.78	\$2.19	\$1.99	\$2.03	\$1.98	\$1.77	\$1.85	\$1.65
Chicago & North Western	2.31	2.16	2.13	2.15	2.05	2.06	1.98	1.73	1.90	1.49
Chicago Milwaukee & St. Paul	2.72	2.78	2.73	2.90	2.69	2.43	2.44	2.20	1.86	1.97
St. Paul Minneapolis & Manitoba	No record.	4.03	3.54	4.04	5.92	5.05	3.54	3.51	3.02	2.94
Northern Pacific	4.93	4.20	4.96	4.95	5.92	5.29	4.10	3.90	2.65	2.68
Minneapolis & St. Louis	1.25	1.37	1.01	1.27	1.07	1.03	1.16	1.11	1.16	1.06
St. Paul & Duluth	1.37	1.33	1.41	1.25	1.14	1.13	1.90	1.92	1.94	1.00
Burlington Cedar Rapids & Northern.	1.42	1.29	.94	1.30	1.23	1.24	1.17	1.67	1.75	.94
Duluth & Iron Range	.....	.....	.....	.....	1.21	1.00	1.05	1.01	1.60	.83
Wisconsin, Minnesota & Pacific	.....	.....	.....	.....	1.93	1.95	1.95	1.84	1.20	.65
Chicago St. Paul & Kansas City	.....	.....	.....	.....	1.11	1.13	1.37	1.46	1.78	.26
Wisconsin Central	.....	.....	.....	.....	.....	2.14	1.92	1.79	.29	.64
Minneapolis, St. Paul & Sault Ste. Marie	.....	.....	.....	.....	.....	.....	1.92	1.06	.61	1.48
Chicago Burlington & Northern	.....	.....	.....	.....	.....	.....	1.91	1.28	1.58	3.20
Great Northern	.....	.....	.....	.....	.....	.....	.....	.....	.....	.73
Eastern Minnesota	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total average earnings in Minnesota.	.....	.....	.....	.....	1.96	2.01	1.64	1.52	1.62	1.61

TABLE XI—FREIGHT STATISTICS—ENTIRE LINE.

Average Receipts per Ton of Freight per mile Carried on Respective Roads for Ten Years, as Follows, viz:

NAME OF ROAD.	1880.	1881.	1882.	1883.	1885.	1886.	1887.	1888.	*1889.	Whole line. 1889.	*1900.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Chicago, St. Paul, Minneapolis & Omaha.....	1.47	1.40	1.36	1.43	1.35	1.36	1.18	1.11	1.123	1.123	1.00
Chicago & Northwestern	1.49	1.47	1.47	1.42	1.30	1.31	1.10	0.96	1.07	1.013	1.06
Chicago, Milwaukee & St. Paul.....	1.76	1.70	1.45	1.39	1.36	1.35	1.14	0.71	1.062	1.067	0.99
St. Paul, Minneapolis & Manitoba.....	no rec'd	2.83	2.51	2.95	1.82	1.40	1.36	1.30	1.49	1.49	1.25
Northern Pacific.....	2.40	2.16	2.02	2.14	1.73	1.609	1.639	0.83	.....	1.43	1.31
Minneapolis & St. Louis	no rec'd	no rec'd	0.43	1.36	1.13	1.19	1.339	0.233	2.027	1.301	1.33
St. Paul & Duluth.....	no rec'd	1.72	1.43	1.43	1.13	1.19	1.11	0.8185	0.95	0.96	0.95
Burlington, Cedar Rapids & Northern	1.62	1.55	1.66	1.36	1.19	1.19	1.11	0.8	1.754	1.306	1.44
Duluth & Iron Range .....	.....	.....	.....	.....	1.30	1.484	1.59	1.51	1.32	1.32	1.23
Wisconsin, Minnesota & Pacific .....	.....	.....	.....	.....	2.82	2.55	2.305	0.8	1.32	1.25	2.54
Chicago, St. Paul & Kansas City .....	.....	.....	.....	.....	.....	1.43	0.974	.....	0.80	0.971	0.81
Wisconsin Central .....	.....	.....	.....	.....	1.465	1.278	0.946	0.949	1.092	.....	1.16
Minneapolis, St. Paul & Sault ste. Marie.....	.....	.....	.....	.....	.....	.....	1.01	1.24	1.216	.....	0.70
Chicago, Burlington & Northern.....	.....	.....	.....	.....	.....	.....	0.568	0.47	.....	.....	.....
Eastern Minnesota.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Great Northern.....	.....	.....	.....	.....	.....	.....	.....	.....	0.801	.....	.....
Total average in Minnesota.....	.....	.....	.....	.....	1.46	1.39	1.27	1.204	1.21	.....	1.009

*In Minnesota.

TABLE XII.
Income Account of Roads Making Operating Reports.—Entire Line.

NAME OF ROAD.	Gross earnings from operation.	Operating expenses.	Income from operating.	Total income including income from other sources.	Interest on funded debt accrued.	Interest on current liabilities accrued.	Rentals.	Taxes.	Total deduct'ns including other deduct'ns
Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
Burlington, Cedar Rapids & Northern.....	3,138,086	2,155,904	981,182	1,045,757	771,130	.....	14,033	113,600	1,032,230
Chicago, Burlington & Northern.....	3,322,346	2,295,004	717,335	717,335	650,075	.....	101,454	830,471	819,000
Chicago, Milwaukee & St. Paul.....	26,471,346	16,410,890	10,060,456	10,267,886	7,217,356	.....	.....	530,451	8,794,301
Chicago & North Western.....	27,437,193	17,043,868	10,393,324	10,787,290	5,563,688	.....	.....	758,043	6,774,343
Chicago, St. Paul, Minneapolis & Omaha.....	6,768,784	4,047,862	2,720,921	2,898,553	1,409,456	.....	.....	240,662	1,467,246
Chicago, St. Paul & Kansas City.....	4,295,664	3,178,985	1,116,679	1,046,770	**1,580	.....	298,274	87,000	437,274
Duluth & Iron Range.....	1,043,941	532,575	511,365	511,265	218,200	13,840	.....	20,968	314,418
Eastern Minnesota.....	750,301	506,816	243,485	333,028	217,062	4,842	89,758	27,250	338,016
Minneapolis & St. Louis.....	1,507,124	948,301	558,733	665,600	**597,140	.....	62,281	53,550	115,840
Wisconsin, Minneapolis & Pacific.....	212,673	210,046	2,624	6,474	.....	.....	1,532	4,435	12,267
Minneapolis, St. Paul & Pacific.....	1,961,022	1,360,322	591,700	591,700	975,000	.....	.....	28,483	1,027,824
Northern Pacific.....	22,861,261	13,263,536	9,597,725	10,718,138	5,115,751	.....	2,378,654	374,609	8,658,947
St. Paul & Duluth.....	1,410,527	974,235	436,291	458,789	150,000	.....	82,003	43,223	302,138
Great Northern.....	3,378,364	1,783,343	1,615,041	2,219,243	.....	.....	1,704,625	101,069	1,805,714
St. Paul, Minneapolis & Manitoba.....	6,154,371	2,850,246	3,304,124	3,540,142	1,900,503	.....	12,708	175,008	2,128,581
Willmar & Sioux Falls.....	183,546	140,575	42,971	42,971	157,500	.....	.....	2,196	159,666
Duluth & Winnipeg (North Star Con. Co.).....	33,112	20,449	12,663	12,663	.....	.....	.....	.....	.....
Wisconsin Central (N. P. Lessee).....	1,317,875	780,173	537,702	537,720	.....	.....	527,540	35,321	562,861
Minneapolis Eastern.....	32,062	28,673	3,409	3,409	10,500	.....	.....	.....	10,500
Totals.....	110,818,672	66,021,739	42,796,025	46,407,556	25,262,948	62,888	5,278,770	2,984,841	34,251,984

* Interest accrued on funded debt and current liabilities is \$1,067,717, of which the greater part is to be funded to cover interest till July 1, 1892.

** Not deducted from income, only \$313,472.75 interest paid.

TABLE XII—Continued.

NAME OF ROAD.	Net Income. Dollars.	Deficit. Dollars.	Divid'nds, common stock. Dollars.	Divid'nds, preferred stock. Dollars.	Surplus from oper- ation, 1890. Dollars.	Deficit from oper- ation, 1890. Dollars.	Surplus in 1890. Dollars.	Deficit in 1890. Dollars.	Surplus on June 30, 1890. Dollars.	Deficit on June 30, 1890. Dollars.
B. C. R. & N.	13,536	161,724			13,536	161,724	405,494	501,804	419,020	663,028
C. B. & N.	2,225,665			1,296,629	928,866		1,538,862		2,419,514	
C. M. & St. P.	4,022,002			1,562,785	577,923		5,042,170		5,304,843	
C. & N. W.	1,239,205		1,882,194	450,272	750,324		5,301,862		6,082,006	
C. St. P. M. & O.	608,954				608,954				608,954	
C. St. Paul & K. C.	196,846				196,846		244,045		440,592	
D. & L. R.		4,986				4,986		133,255		161,490
Eastern Minn.	549,759				236,287		357,086		563,313	
M. & St. Louis		5,792				5,792		35,575		41,368
Wis. Minn. & Pac.		436,124				436,124		1,070,194		1,506,318
M. St. P. & S. Ste. M.										
N. P.	2,050,801			1,112,732	947,159		829,839		1,576,908	
St. P. & D.	156,650			134,117	22,533			75	22,457	
Great Northern	413,528				413,528				413,528	
St. P. M. & M.	1,413,560		900,000		513,560		2,488,324		2,273,792	
W. & S. Falls		116,725				116,725		122,032		288,757
D. & W. (North Star Con. Co.)									12,663	
Wis. Cen. (N. P. Lessee)	12,663				12,663					25,141
Minneapolis Eastern.		25,141				25,141		24,277		31,368
		7,090				7,090				
Totals	12,813,169	757,582	2,782,194	4,556,735	5,242,159	757,582	16,007,671	1,887,212	20,167,980	2,670,979

*\$731,358.29, deficit created during construction period, is charged to cost of road.

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TABLE XIII.—(MADE UP FROM PAGE 25 OF COMPANY REPORTS.)
Stock and Debt Statements for Year Ending June 30, 1890.—Entire Line.

NAME OF ROAD.	Capital stock outstanding.		Funded debt outstanding.	Current liabilities.	Total.	Amount per mile of railroad.		Minnesota's proportion of stock, debts and liabilities.	Minnesota's proportion last year.
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dolls.	Cts.	Dollars.	Dollars.
B. O. R. & N.	7,235,000	14,064,000	403,816	22,602,816	22,113.87			1,853,363	1,877,096
C. B. & N.	9,289,500	12,840,500	.....	22,000,000	63,226.31			1,419,142	1,568,364
O. M. & St. P.	61,708,861	125,081,000	.....	187,401,861	33,128.42			37,106,811	38,551,036
O. & N. W.	66,282,829	101,083,500	2,775,088	174,143,408	40,947.73			16,966,282	17,749,351
C. St. P., M. & O.	34,050,126	21,908,800	775,030	58,221,056	-44,426.60			16,250,111	15,190,067
O. St. P. & K. C.	14,892,900	30,114,750	(*) 775,030	46,806,381	55,538.37			7,790,225	7,412,528
D. & I. R.	500,000	4,364,000	801,731	8,675,141	74.97			8,675,141	8,864,000
Eastern Minn.	5,000,000	4,500,000	3,811,141	9,500,000	128,186.53			6,524,306	6,524,306
M. & St. L.	9,769,700	9,313,000	.....	10,062,700	53,963.36			11,634,220	11,640,768
Minneapolis Eastern	30,000	150,000	.....	305,573	95,491.65			306,573	292,853
M. St. P. & S. Ste. N.	21,000,000	19,601,021	125,573	42,072,915	53,438.14			12,254,968	11,830,027
N. P. (*)	123,627,281	138,221,778	1,471,894	263,849,000	68,062.36			47,136,318	38,074,503
St. P. & N. P.	5,500,000	7,223,000	.....	13,423,000	78,470.63			13,423,000	12,660,200
St. P. & D.	10,037,118	3,000,000	.....	13,037,118	84,110.44			13,037,118	13,206,572
Duluth Short Line	600,000	500,000	.....	1,100,000	61,971.53			1,100,000	Not reported.
{ D. W. & Pac. }	730,000	500,000	.....	1,230,000	30,140.52			1,416,546	.....
{ St. P., M. & M. }	20,000,000	52,783,000	.....	72,783,000	28,372.36			31,840,285	36,945,101
{ W. & S. Falls }	1,500,000	2,625,000	.....	4,125,000	28,078.41			3,412,413	(*) 3,323,769
Wis. M. & Pac.	5,381,400	5,238,000	.....	8,669,400	69,747.63			6,961,660	7,021,566
Duluth Terminal.	50,000	100,000	.....	160,000	94,266.66			160,000	New.
St. Paul Union Depot.	350,000	250,000	175,737	575,737	137,006.96			775,737	635,675
St. Redwing & So.	None	2,000,000	7,566	233,498	10,304.00			233,498	Not built.
Wis. Central.	14,568,504	20,357,615	.....	35,197,149	63,558.07			2,068,798	1,650,940
Totals	414,124,210	580,667,904	10,350,518	1,005,162,722	.....			212,804,162	230,709,363

*Including mileage of all roads operated by the N. P. R. R. Co. in Minnesota and other states, except the St. P. & N. P. R. R. +Great Northern System. †Including income certificates. ‡Includes D. W. & Pac.

TABLE XIV.

Cost of Road and Equipment (Whole Line and in Minnesota.)

NAME OF ROAD.	Cost of construction and equipment to June 30, 1899.	Net additions during the year.	Total cost to June 30, 1899.	Cost per mile.	Total cost of road and equipment for Minnesota.
	Dollars.	Dollars.	Dollars.	Dollars. Cts.	Dollars.
Burlington, Cedar Rapids & Northern.....	23,580,561	116,270	23,696,831	23,184.22	1,943,060
Chicago, Burlington & Northern.....	30,912,469	111,067	31,023,536	60,299.28	41,225,043
Chicago, Milwaukee & St. Paul.....	183,889,871	1,741,430	185,631,301	32,815.43	26,764,997
Chicago & Northwestern.....	100,923,522	2,707,467	103,630,989	36,544.61	15,146,645
Chicago, St. Paul, Minneapolis & Omaha.....	56,174,856	532,646	56,707,502	43,271.00	13,788,097
Chicago, St. Paul & Kansas City.....	42,869,101	1,261,691	44,130,792	54,140.53	9,622,814
Duluth & Iron Range.....	8,707,946	134,679	8,842,625	76,394.18	8,842,625
Eastern Minnesota.....	8,252,537	314,323	8,566,860	113,801.28	6,177,133
Minneapolis & St. Louis.....	18,588,447	.....	18,588,447	50,438.00	10,884,984
Wisconsin, Minnesota & Pacific.....	8,608,400	.....	8,608,400	20,747.93	6,901,650
Minneapolis, St. Paul & South Ste. Marie.....	34,174,097	61,047	34,235,145	38,690.04	8,904,862
Northern Pacific.....	164,482,835	16,001,664	180,484,500	48,273.99	19,656,081
St. Paul & Duluth.....	12,735,998	172,534	12,908,533	83,279.58	12,908,533
Great Northern.....	.....	.....	.....	.....	.....
St. Paul, Minneapolis & Manitoba.....	78,522,665	32,873	78,555,538	28,319.18	39,122,796
Duluth & Manitoba.....	3,101,000	.....	3,101,000	16,000.00	1,650,000
Little Falls & Dakota.....	1,757,000	.....	1,757,000	20,000.00	1,750,000
Northern Pacific, Fergus & Black Hills.....	2,342,000	.....	2,342,000	20,000.00	1,532,000
Wisconsin Central.....	14,428,289	deduct 63,788	14,364,501	61,543.43	2,003,853
Totals.....	844,080,304	23,121,701	867,202,005	87,731.36	201,021,013

* From former reports. † Certain credits deducted amounting to \$3,302,500. See report. ‡ Main branch and proprietary lines 2,643.53 miles, of which 287.9 in Minnesota. § On mileage basis. Approximate cost as reported by company, \$3,948,336.14.

TABLE XV.
Description of Equipment.

NAME OF ROAD.	Locomotives.	Cars in passenger service.	Cars in freight service.	Cars in company's service.	Cars leased, etc.	Total cars of all classes.
Burlington, Cedar Rapids & Northern.....	105	68	3,644	115	.....	3,827
Chicago, Burlington & Northern.....	56	37	3,350	292	.....	3,679
Chicago, Milwaukee & St. Paul.....	776	624	21,892	514	879	23,809
Chicago & North-Western.....	906	579	25,294	615	480	26,958
Chicago, St. Paul, Minneapolis & Omaha.....	235	157	7,636	133	470	8,396
Chicago, St. Paul & Kansas City.....	116	69	2,587	106	1,195	3,957
Duluth & Iron Range.....	34	12	1,099	23	.....	1,134
Minneapolis & St. Louis.....	67	30	1,990	45	.....	2,055
Northern Pacific.....	407	337	11,404	1,780	3,771	17,292
St. Paul & Duluth.....	66	71	2,387	7	.....	2,465
Minneapolis, St. Paul & Sault Ste. Marie.....	62	51	2,965	59	493	3,598
Eastern Minnesota.....	18	13	1,260	14	.....	1,287
Great Northern (St. P. M. & M.).....	259	224	7,969	310	.....	8,523
Duluth, Red Wing & Southern.....	.....	2	8	.....	.....	10
Wisconsin Central.....	139	50	2,131	65	3,770	6,025
Duluth & Winnipeg.....	5	6	90	5	.....	71
Totals	3,151	2,220	95,695	4,083	11,067	113,166

TABLE XVI.
Employees and Salaries in Minnesota.

NAME OF ROAD.	General adminis- tration.	Maint'nce way and structure.	Maint'nce equip- ment.	Conduct- ing trans- portation.	Total.	Total yrlly compensa- tion.	Total No. entire line.	Total yrlly compensa- tion entire line.	Average daily com- pensation.
B. C. R. & N.	98	62	39	68	159	\$88,721	2,490	\$1,282,023	\$1.80
C. B. & N.	110	452	294	371	1,185	773,525	1,285	773,525	1.91
C. M. & St. P.	13	1,422	740	1,574	3,846	2,329,350	19,467	11,953,165	1.96
C. & N. W.	145	439	163	604	1,219	743,411	16,338	11,293,980	1.95
O. St. P., M. & O.	96	not	kept	separate	1,634	1,117,114	4,454	2,753,048	1.97
O. St. P. & K. C.	15	103	278	162	659	402,603	2,642	1,764,240	2.13
D. & I. R.	15	210	105	189	519	360,780	519	360,780	2.20
M. & St. L.	54	248	178	291	771	484,417	996	614,091	1.97
W. M. & Pac.	11	101	2	46	160	88,991	187	103,073	1.78
N. P.	376	629	934	691	2,830	2,149,719	11,201	8,396,250	2.40
St. P. & D.	41	not	kept	separate	1,090	617,695	1,090	617,695	1.85
St. P. & S. Ste. M.	23	115	68	273	479	283,006	1,430	849,018	1.90
E. M.	15	47	8	72	137	102,398	464	296,558	.....
*G. N.	224	1,021	1,612	1,495	4,362	1,024,239	5,802	1,362,718	.....
*St. P., M. & M.	234	1,021	1,612	1,495	4,362	1,024,239	5,802	1,362,718	.....
M. E.	3	1	1	12	17	11,118	17	11,118	2.09
D. R. W. & So.	2	24	1	6	33	16,180	33	16,180	1.56
W. C.	6	39	23	61	129	83,550	2,897	1,443,319	1.90
Totals.....	1,242	4,904	4,411	6,115	19,179	\$12,197,616	73,373	\$45,154,137	.....

*Includes W. & S. F. Ry.

TABLE XVII.

Showing the Gross Earnings of the Several Railways in Minnesota, and the Amount of Taxes Certified by the Commission for 1888 and 1889.

NAME OF ROAD AND BRANCHES OF SAME.	Gross earnings for year ending Dec. 31, 1888.	Rate per cent.	Taxes for year ending Dec. 31, 1888.	Gross earnings for year ending Dec. 31, 1889.	Rate per cent.	Taxes for year ending Dec. 31, 1889.
*CHICAGO, MINNEAPOLIS & ST. PAUL—						
Hastings & Dakota division.....	\$1,161,661.59	3	\$34,849.85	.....	.....	.....
Wisconsin line to Minneapolis and Stillwater.....	1,877,011.36	3	56,310.34	.....	.....	.....
Lyle & Leroy to St. Paul and Minneapolis, and Northfield to Red Wing.....	618,421.06	3	18,532.63	.....	.....	.....
Wisconsin line to Winnebago and Mankato.....	749,559.21	3	22,486.78	.....	.....	.....
Winnebago to Dakota line.....	201,534.88	3	8,746.06	\$4,635,850.50	3	\$130,075.50
Wisconsin line to Iowa line.....	81,440.80	3	2,443.22	.....	.....	.....
Reno to Preston.....	42,162.05	3	1,264.86	43,824.89	2	876.50
Wabasha to Zumbrota.....	28,241.96	3	847.26	.....	.....	.....
Ortonville to Dakota line.....	33,329.90	3	999.90	42,548.23	2	860.96
Wabasha to Wisconsin line.....	3,587.72	3	107.63	4,509.62	2	96.19
Totals.....	\$4,886,950.56	.....	\$146,608.52	\$4,727,032.24	.....	\$140,809.15
CHICAGO & NORTHWESTERN—						
Winona to Gary.....		3	\$44,510.42	.....	.....	.....
Tracy to state line.....	\$1,433,680.73	2	3,683.67	.....	.....	.....
Redwood Junction to Redwood Falls.....	180,193.74	2 1/2	321.86	\$152,932.75	2 1/2	\$3,722.33
R. & N. Junction to Zumbrota.....	12,456.68	2 1/2	271.69	.....	.....	.....
Chamfield Junction to Chitfield.....	11,836.58	2 1/2	271.69	1,350,746.26	3	40,522.99
Plainview Junction to Plainview.....	5,839.58	2 1/2	147.27	.....	.....	.....
.....	7,258.33	2 1/2	161.17	.....	.....	.....
Totals.....	\$1,710,174.54	.....	\$40,166.56	\$1,503,699.01	.....	\$44,245.32
CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA—						
Larnie to Iowa line.....	\$2,070.19	2	\$59.40	\$3,000.53	2	\$81.81
Stillwater to Lake St. Croix.....	6,993.67	2	137.87	6,474.84	2	129.50
St. Paul to Lake St. Croix.....	18,616.78	2	332.93	2,734.07	2 1/2	444.39
St. Paul to Lake St. Croix.....	62,875.13	2	1,880.26	67,817.20	3	2,034.82
St. Paul to Lake St. Croix.....	110,718.28	2	2,914.36	116,701.68	2 1/2	2,388.16
St. Paul & Minneapolis to Lake St. Croix.....	471,082.16	3	14,132.46	416,571.67	3	12,556.14
St. Paul & Minneapolis to Iowa line.....	1,744,045.58	3	52,381.36	1,865,517.11	3	55,879.72
Elce's Point to Duluth.....	30,915.26	1	309.14	26,880.25	1 1/2	391.46
Totals.....	\$2,447,917.08	.....	\$71,447.17	\$2,526,907.95	.....	\$74,023.57

TABLE XVII.—*Concluded.*
Showing the Gross Earnings of the Several Railways in Minnesota, and the Amount of Taxes Certified by the Commission for 1888 and 1889.

NAME OF ROAD AND BRANCHES OF SAME.	Gross earnings for year ending Dec. 31, 1888.	Rate per cent.	Taxes for year ending Dec. 31, 1888.	Gross earnings for year ending Dec. 31, 1889.	Rate per cent.	Taxes for year ending Dec. 31, 1889.
WISCONSIN CENTRAL— Totals	\$145,009.51	1.2&3	\$3,251.83	\$150,166.06	2&3	\$3,413.73
CHICAGO, BURLINGTON & NORTHERN— Totals	\$179,453.71	1&3	\$2,306.08	\$194,751.79	1.2&3	\$2,733.57
MINNEAPOLIS, ST. PAUL & SAUT ST. MARIE— Totals	\$318,244.81	1	\$3,182.45	\$319,064.95	1	\$3,190.65
RAILWAY TRANSFER CO., OF MINNEAPOLIS— Totals	\$125,737.25	3	\$3,772.12	\$106,533.00	3	\$3,197.79
UNION DEPOT AND TRANSFER CO., STILLWATER— Totals	\$11,896.25	1	\$118.86	\$11,985.47	1	\$119.85
MINNEAPOLIS EASTERN— Totals	\$43,381.25	2	\$867.62	\$36,407.75	2&3	\$878.59
EASTERN RAILWAY OF MINNESOTA— Totals	\$54,444.37	1&3	\$1,086.90	\$447,198.63	1&3	\$7,754.56
DUBUQUE & SIOUX CITY— Totals				\$0,590.45	3	\$287.41
Grand total of earnings.....	\$24,576,844.31			\$25,464,628.32		
• Grand total of taxes			\$690,416.23			\$693,220.28

*Actual payment on several branch lines has been less than 3 per cent. in 1889.

**Including Willmar & Sioux Falls railway, rate on which is in dispute.

RAILWAY COMPANY REPORTS

FOR THE

YEAR ENDING JUNE 30, 1890.



ANNUAL REPORT
OF THE
Burlington, Cedar Rapids & Northern Railway Company,
TO THE
RAILROAD AND WAREHOUSE COMMISSION
OF THE
STATE OF MINNESOTA.
FOR THE YEAR ENDING JUNE 30, 1890.

HISTORY.

Name of common carrier making this report? Burlington, Cedar Rapids & Northern Railway Company.

Date of organization? June 22, 1876.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. In Iowa, under provision of title 9, chapter 1, code of Iowa, adopted in 1873. Articles of incorporation filed June 22, 1876. In Minnesota, under the general laws of the state. Articles of incorporation filed May 26, 1882, and as amended July 17, 1884.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. The Burlington, Cedar Rapids & Northern Railway was organized in 1876, and by lease acquired from time to time the Cedar Rapids, Iowa Falls & Northwestern, the Cedar Rapids & Clinton, and the Chicago, Decorah & Minnesota railways. In each of the above leased lines the B., C. R. & N. R'y Co. holds a majority of the stock, controls the operation, and guarantees the interest on the bonded indebtedness.

In due time the bonded indebtedness of all of the above lines is to be consolidated.

Date and authority for each consolidation? Burlington, Cedar Rapids & Minnesota railway June 30, 1868, chapter 52, code of Iowa. Burlington, Cedar Rapids & Northern railway, June 22, 1876, title 9, chapter 1, code of Iowa. For particulars see copy of Consolidated Trust Mortgage, giving all leases, contracts, articles of incorporation, etc., now on file in Interstate Commerce Committee's office.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized? The B., C. R. & N. R'y is a reorganized company, created by the foreclosure and sale of the Burlington, Cedar Rapids & Minnesota R'y, a corporation formed by the consolidation June 30, 1868, of the Cedar Rapids and Burlington, and the Cedar Rapids & St. Paul railways.

[For companies not making operating reports.] What carrier operates the road of this company? The B., C. R. & N. was organized under the provisions of chapter 52, code of Iowa. Articles of incorporation were filed March 27, 1871, February 27, 1872, and as amended June 22, 1873.

98 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS

(Page 2.)

EXPLANATORY REMARKS.

In Dakota, under the general laws of the United States; territory of Dakota, Articles of Incorporation, filed July 5. 1884. Filed again under the laws of South Dakota, July 31, 1890.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post Office Address.	Date of expirat'n of term.
R. R. Cable.....	Chicago, Ill.....	1893.
E. S. Bailey.....	Clinton, Iowa.....	1893.
C. P. Squires.....	Burlington, Iowa....	1893.
Lyman Cook.....	Burlington, Iowa....	1893.
T. H. Griggs.....	Davenport, Iowa.....	1893.
Thos. Hedges	Burlington, Iowa....	1891.
G. W. Cable	Davenport, Iowa.....	1891.
J. Carskadden.....	Muscatine, Iowa.....	1891.
J. C. Peasley.....	Chicago, Ill.....	1892.
J. W. Blythe.....	Burlington, Iowa....	1892.
W. G. Purdy.....	Chicago, Ill.....	1892.
W. H. Truesdale.....	Minneapolis, Minn...	1892.
C. J. Ives.....	Cedar Rapids, Iowa...	1891.

Total number of stockholders at date of last election—366.

Date of last meeting of stockholders for election of directors—May 27, 1890.

Give post office address of general office—Cedar Rapids, Iowa.

Give post office address of operating office—Cedar Rapids, Iowa.

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OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board	C. J. Ives.....	Cedar Rapids, Iowa....
President.....	C. J. Ives.....	Cedar Rapids, Iowa....
Vice-President.....	Robert Williams.....	Cedar Rapids, Iowa....
Secretary	S. S. Dorwart.....	Cedar Rapids, Iowa....
Treasurer.....	H. H. Hollister.....	New York.....
General Solicitor.....	S. K. Tracy.....	Burlington, Iowa.....
Auditor.....	J. C. Broksmit.....	Cedar Rapids, Iowa....
Chief Engineer.....	H. F. White.....	Cedar Rapids, Iowa....
General Superintend'nt	C. J. Ives.....	Cedar Rapids, Iowa....
Asst. Gen'l Supt.....	Robert Williams.....	Cedar Rapids, Iowa....
Division Superintend't.	W. P. Brady.....	Cedar Rapids, Iowa....
Division Superintend't.	G. A. Goodell.....	Estherville, Iowa.....
Supt. of Telegraph	W. P. Ward.....	Cedar Rapids, Iowa....
Gen'l Freight Agent...	C. D. Ives.....	Cedar Rapids, Iowa....
Asst. Gen'l Ft. Agent..	T. H. Simmons.....	Cedar Rapids, Iowa....
General Pass'r Agent }	J. E. Hannegaa.....	Cedar Rapids, Iowa....
General Ticket Agent }		
General Baggage Agent }		

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PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road nam'd.	Miles of line for c'h classof roads nam'd.
	FROM—	TO—		
B. C. R. & N. R. R., main line...	Burlington, Iowa...	Albert Lea, Minn...	253.21	.....
Milwaukee Branch.....	Linn Junct., Iowa...	Postville, Iowa...	94.13	.....
Muscatine Branch.....	Muscatine, Iowa...	Riverside, Iowa...	30.58	.....
Pacific Branch.....	Vinton, Iowa...	Holland, Iowa...	48.12	402.08
Iowa City & Western Ry.....	Iowa City, Iowa...	What Cheer, Ia...	57.22	.....
Montezuma Branch.....	Thornburg, Iowa...	Montezuma, Ia...	15.80	73.02
C. R. Iowa Falls & N. W. Ry...	Holland, Iowa...	Watertown, S. D.	325.92	.....
Dows Extension.....	Dows, Iowa...	Madison Jt., Ia...	41.07	.....
Sioux Falls Extension.....	Ellsworth, Minn...	Sioux Falls, S. D.	42.50	.....
Lake Park Extension.....	Lake Park, Iowa...	Worthington, Min	17.71	429.20
Cedar Rapids & Clinton.....	Iowa City, Iowa...	Clinton, Iowa...	79.20	.....
B. Quarry Line.....	Near Platts, Iowa...	Quarry, Iowa...	2.74	81.04
Iowa Central Railway.....	Manly Junct.....	Northwood, Iowa	611.39	11.39
M. & St. L. Railway.....	Iowa State Line...	Albert Lea, Minn	12.57	12.57
Waverly Short Line.....	Waverly Junct., Ia	Waverly, Iowa...	5.68	5.68
Minneapolis & St. Louis.....	Madison Junct., Ia	Forest City, Iowa	7.22	7.22
*Chicago, Decorah & Minn.....	Postville Junct., Ia	Decorah, Iowa...	23.30	23.30

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EXPLANATORY REMARKS.

a. The length of the main line "between terminals" is 253.21 miles. Of this 229.25 miles are owned by reporting company.

The line between Manly Junction and Northwood, Iowa, a distance of 11.39 miles, is owned by the Iowa Central Railway, and leased by B., C. R. & N. Railway, for a term of twenty-five years.

The line between Iowa State Line and*Albert Lea, Minn., is owned by the Minneapolis & St. Louis Railway, and operated by the B., C. R. & N. Railway, under a perpetual lease, this company guaranteeing the interest on the bonded indebtedness.

RECAPITULATION.

Length of main line owned is.....229.25 miles.
 b Leased from Iowa Central Railway Company..... 11.39 "
 c Leased from Minneapolis & St. Louis Railway Co..... 12.57 "

Total length of main line operated.....253.21 "

*By oversight, Chicago, Decorah & Minnesota Railway was misplaced, should come before Iowa Central Railway.

(Page 11.)

Total mileage operated.....1,046.40

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(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
Capital stock, B., C. R. & N.—Common	300,000	\$100.00	\$30,000,000.00	\$5,500,000.00
a. Leased lines—Common.....	240,000	100.00	24,000,000.00	1,735,000.00
Total.....	540,000	\$100.00	\$54,000,000.00	\$7,235,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.

	Total number of shares.
b. Issued for construction—Common.....	17,350
c. Issued for reorganization—Common.....	55,000
Total.....	72,350

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EXPLANATORY REMARKS.

(a). The capital stock of the leased lines is \$24,000,000, as follows:
 Iowa City & West. R'y.....amount authorized, \$2,000,000, issued, \$6,000
 C. R., Iowa Falls & N. W. R'y.....amount authorized, 18,000,000, issued, 6,050
 C. R. & Clinton R'y.....amount authorized, 2,000,000, issued, 3,000
 Chi., Decorah & Minn. R'y.....amount authorized, 2,000,000, issued, 2,300

(b.) Under the contract with the leased lines, the controlling amount of stock is issued to the B., C. R. & N. R'y, out of which from time to time, the stock is to be issued on the certificate of the County Treasurer, for the local aid under the law governing such.

(c.) The reorganization of the B., C. R. & N. R'y was perfected upon the following basis:

For each Main Line Bond \$800 in bonds and 7 shares of stock.
 For each Milwaukee Div. Bond 500 in bonds and 5 shares of stock.
 For each Muscatine Div. Bond 250 in bonds and 2½ shares of stock.
 For each Pacific Div. Bond 300 in bonds and 3 shares of stock.

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FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.
1st Mortgage—										
a. B., C. R. & N. R'y.....	June, 1877	1908	\$6,500,000.00	\$6,500,000.00	\$6,500,000.00	None.	5 per ct.	June 1 Dec. 1	\$325,000	\$225,000
b. Minn. & St. Louis R'y....	June, 1877	1927	.....	150,000.00	150,000.00	None.	7 per ct.	June 1 Dec. 1	10,500	10,500
c. Iowa City & West.....	Sept., 1879	1909	.....	584,000.00	584,000.00	\$685,820.00	7 per ct.	March 1 Sept. 1	40,880	40,880
d. C. R., I. F. & N. W.....	Oct., 1880	1920	.....	825,000.00	825,000.00	763,125.00	6 per ct.	April 1 Oct. 1	40,500	40,500
e. C. R., I. F. & N. W.....	Oct., 1881	1921	.....	1,905,000.00	1,905,000.00	1,700,875.00	5 per ct.	April 1 Oct. 1	95,250	95,250
f. Consolidated R'y.....	April, 1884	1924	.....	5,000,000.00	5,000,000.00	4,116,832.50	5 per ct.	April 1 Oct. 1	250,000	250,000
Grand total.....	\$14,964,000.00	\$14,964,000.00	\$14,964,000.00	\$7,166,722.50	\$771,130	\$771,130

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EXPLANATORY REMARKS.

- a. See remarks c, page 16.
 b. Bonds issued by the Minneapolis & St. Louis R'y, on which the B., C. R. & N. R'y guarantees the interest. See remarks 4b, page 8.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding	INTEREST.	
			Amount accrued during year	Amount matured during year
Mortgage bonds—page 10.....	\$14,964,000	\$14,964,000	\$771,130	\$771,130
Total.....	\$14,964,000	\$14,964,000	\$771,130	\$771,130

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$205,218 01	Audited vouchers and accounts.....	\$298,905 62
Bills receivable.....	2,066 80	Wages and salaries.....	110,788 00
Due from agents.....	46,678 42	Matured interest coupons unpaid (including coupons due July 1).....	4,632 50
Net traffic balances due from other companies.....	52,427 04	Total.....	\$403,816 12
Due from solvent companies and individuals.....	20,159 88		
Other cash assets,*.....	630 00		
Balance—current liabilities.....	67,905 88		
Total.....	\$403,816 12		

*Materials and supplies on hand, \$172,823 54.

(Page 25.) RECAPITULATION.—A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	TOTAL AMOUNT OUTSTANDING.	APPORTIONMENT TO RAILROADS.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount.
Capital stock—page 17.....	\$7,235,000.00	\$7,235,000.00	1,009.54	\$7,106.66
Bonds—page 10. ("Grand Total").....	14,964,000.00	14,964,000.00	1,022.11	14,640.03
Equipment Trust Obligations—page 21.....				
Total.....	\$22,199,000.00	\$22,199,000.00		

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—Page 31.

NAME OF ROAD.	CAPITAL STOCK.	FUNDED DEBT.	CURRENT LIABILITIES.	TOTAL.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
B. C. R. & N. Ry.....	\$5,500,000.00	\$6,500,000.00		\$12,000,000.00		
Minneapolis & St. Louis Ry.....		150,000.00		150,000.00		
Iowa City & Western Railway.....	600,000.00	864,000.00		1,464,000.00		
C. R. Iowa Falls & N. W. Ry.....	605,000.00	2,730,000.00		3,335,000.00		
Consolidated Railways.....		5,000,000.00		5,000,000.00		
O. R. & Clinton Railway.....	300,000.00			300,000.00		
Chicago, Decorah & Mine. Railway.....	230,000.00		\$403,816.12	403,816.12		
Grand Total.....	\$7,235,000.00	\$14,964,000.00	\$403,816.12	\$22,602,816.12	1,022.11	\$22,118.87

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COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total cost to June 30, 1899.	Total cost to June 30, 1900.	Cost per mile.
	Not included in operating ex- penses.		Charged to in- come account as permanent improvements.			
	Charged to in- come account as permanent improvements.	Charged to con- struction or equipment.				
CONSTRUCTION:						
Real estate.....	\$20,122,906.75	\$20,122,906.75	\$19,637.61
Fences.....	\$20,007.93	.....	.....	20,007.93	.....
Grading and bridge and culvert masonry.....	30,248.00	.....	.....	20,248.00	.....
Buildings, furniture and fixtures.....	13,462.80	.....	.....	13,462.80	.....
Shop machinery and tools.....	19,957.21	.....	.....	19,957.21	.....
Sidings and yard extensions.....	100.00	.....	.....	100.00	.....
Other items.....	4,506.75	.....	.....	4,506.75	.....
	6,400.25	.....	.....	6,400.25	.....
Total construction.....	\$84,712.94	.....	\$20,122,906.75	\$20,207,619.89	\$19,770.49
EQUIPMENT:						
Sleeping, parlor and dining cars, officers' car.....	3,457,654.84	3,457,654.84	3,362.86
Freight cars.....	\$8,557.13	.....	.....	8,557.13	.....
Floating equipment.....	20,900.00	.....	.....	20,900.00	.....
	2,100.00	.....	.....	2,100.00	.....
Total equipment.....	\$31,557.13	.....	\$3,457,654.84	\$3,489,211.97	\$3,413.73
Grand total cost construction, equipment, etc.....	\$23,580,561.59	\$23,696,831.86	\$23,194.22
Total cost construction, equipment, etc.—state of Minnesota.....	1,943,099.47	\$2,194.22

*On mileage basis.

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INCOME ACCOUNT.

Gross earnings from operation—page 35.....	\$3,138,086.72	
Less operating expenses—page 45.....	2,156,904.33	
Income from operation.....		\$981,182.39
Miscellaneous income—less expenses—page 41.	\$64,574.88	
Income from other sources.....		64,574.88
Total income.....		\$1,045,757.27

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—page 23.....	\$771,130.00	
Rentals—page 47, A.....	14,033.33	
Taxes.....	113,600.00	
Permanent improvements—page 29.....	116,270.07	
Other deductions.....	17,197.34	
Total deductions from income.....		\$1,032,230.74
Net income.....		\$13,526.53
Surplus from operations of year ending June 30, 1890.....		\$13,526.53
Surplus on June 30, 1889,[from "gen'l bal. sheet" 1889 report]		405,494.14
Additions for year.....		\$13,526.53
Surplus on June 30, 1890, [for entry on "general balance sheet," page 51],.....		\$419,020.67

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EARNINGS FROM OPERATION—STATE OF MINNESOTA,

Passenger revenue.....	\$25,774.49
Mail.....	7,210.56
Express.....	3,429.84
Total.....	\$36,414.89
Freight revenue.....	86,796.90
Total.....	\$123,211.79
Car mileage—balance.....	751.38
Total gross earnings.....	\$123,963.17
Total gross earnings from operation—entire line.....	\$3,138,086.72

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STOCKS OWNED.

Name.	Total par value.	Rate.
Iowa City & Western Railway.....	\$600,000	\$100.00
Cedar Rapids, Iowa Falls & Northwestern..	605,000	100.00
Cedar Rapids & Clinton Railway.....	300,000	100.00
Chicago, Decorah & Minnesota Railway.....	230,000	100.00
Total.....	\$1,735,000	

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS, AND TERMINALS.

DESIGNATION OF PROPERTY.	SITUATION OF PROPERTY LEASED.	NAME OF COMPANY USING PROPERTY LEASED.	Item.	Total.
TRACKS:				
Third rail.....	Mediapolis, to Burlington. } Iowa	Burlington & Northwestern.....	\$4,200.00	\$4,200.00
Grand total rentals received.....				\$4,200.00

MISCELLANEOUS INCOME.

ITEM	Net miscellaneous income.
Miscellaneous income.....	\$63,550.22
Lots leased and sold.....	1,024.63
Total.....	\$64,574.85

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-STATE COMMERCE COMMISSION.

ITEM.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$133,331.52	\$248,816.73	\$382,148.25
Renewals of rails.....	10,804.58	20,162.98	30,967.56
Renewals of ties.....	42,438.22	79,198.11	121,636.33
Repairs of bridges and culverts.....	37,827.11	70,591.08	108,418.19
Repairs of fences, road-crossings, signs and cattle guards.....	6,065.85	11,319.78	17,385.63
Repairs of buildings.....	13,315.39	28,849.77	42,165.16
Repairs of telegraph.....	1,511.32	2,820.33	4,331.65
Other expenses.....	2,553.03	4,767.20	7,320.23
Total.....	\$247,847.02	\$466,523.96	\$714,371.00
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$45,256.76	\$88,530.34	\$133,787.10
Repairs and renewals of passenger cars.....	32,521.05	.....	32,521.05
Repairs and renewals of freight cars.....	.....	128,709.30	128,709.30
Shop machinery, tools, etc.....	2,877.07	5,809.03	8,246.10
Other expenses.....	3,712.28	6,927.66	10,639.94
Total.....	\$84,367.16	\$229,536.33	\$313,903.49
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen and round-housemen.....	\$82,491.69	\$161,409.43	\$243,901.12
Fuel for locomotives.....	62,093.73	124,219.53	186,313.25
Water-supply for locomotives.....	5,632.97	10,511.97	16,144.94
All other supplies for locomotives.....	3,865.98	7,604.17	11,560.15
Wages of other trainmen.....	43,143.43	105,489.82	148,633.25
All other train supplies.....	14,936.49	20,799.94	35,736.43
Wages of switchmen, flagmen and watchmen.....	.....	33,235.20	33,235.20
Expense of telegraph, including train dispatchers and operators.....	13,632.86	41,840.65	55,473.51
Wages of station agents, clerks and laborers.....	33,146.25	122,127.26	155,273.51
Station supplies.....	20,246.30	26,280.42	46,526.72
Car mileage—Pullman.....	12,034.38	.....	12,034.38
Loss and damage.....	2,100.16	11,540.37	13,640.53
Other expenses.....	3,075.93	487.13	3,563.06
Total.....	\$296,509.26	\$665,615.88	\$962,125.14

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$15,365.27	\$28,073.89	\$44,039.16
Salaries of clerks.....	14,933.26	27,867.67	42,800.92
General office expenses and supplies.....	2,797.27	5,220.11	8,017.38
Agencies, including salaries and rent.....	4,275.47	2,579.38	6,854.85
Advertising.....	8,685.40	493.44	9,168.84
Commissions.....	20,256.80	612.07	20,868.87
Insurance.....	3,314.55	6,185.45	9,500.00
Expenses to traffic associations.....		3,095.99	3,095.99
Rents for tracks, yards and terminals—page 47, B.....	1,609.30	3,008.20	4,612.50
Rentals not otherwise provided for.....	3,073.94	800.00	3,973.94
Legal expenses.....	2,722.87	5,080.34	7,802.71
Stationery and printing.....	1,848.93	2,517.28	3,866.21
Other general expenses.....	423.34	789.99	1,213.33
Total.....	\$79,406.89	\$87,008.81	\$166,414.70
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$247,847.02	\$466,523.98	\$714,371.00
Maintenance of equipment.....	84,367.16	229,536.33	313,903.49
Conducting transportation.....	286,569.26	665,615.88	952,215.14
General expenses.....	79,406.89	87,008.81	166,414.70
Grand total.....	\$708,219.33	\$1,448,685.00	\$2,156,904.33
Percentage of expenses to earnings—entire line.....			68.733
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....			\$29,463.62
Maintenance of equipment.....			15,150.45
Conducting transportation.....			43,683.60
General expenses.....			5,664.33
Total.....	\$29,545.82	\$94,661.18	\$124,212.00
Percentage of expenses to earnings—Min- nesota.....			76 per cent.

a. Estimated.

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Interest on bonds guaranteed.	Cash.	Total.
Minneapolis & St. Louis Ry	\$10,500.00	.....	\$10,500.00
Iowa Central Ry .....	.....	\$14,033.33	14,033.33
Total rentals—A.....	\$10,500.00	\$14,033.33	\$24,533.33

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of Property.	Situation of property leased.	Name of company owning property leased.	Total.
Tracks.....	From Madison Junc. to Forest City, Ia.....	Minneapolis and St. Louis Ry....	\$3,412.50
Terminals... ..	Muscatine, Ia ...	C., R. I. & P. Ry..	1,300.00
Total rentals—B..	4,612.50
Grand total rentals paid—A and B	\$29,145.83

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889. Item.	ASSETS.	June 30, 1890. Item.	Year ending June 30, 1890. Increase.
\$20,122,006.75	Cost of road—page 29.....	\$20,307,619.60	\$84,712.94
3,457,654.84	Cost of equipment—page 29.....	3,489,211.97	31,557.13
1,735,000.00	Stocks of other companies owned—page 37..	1,735,000.00	.....
223,253.33	Other permanent investments.....	244,547.94	21,293.60
131,858.68	Materials and supplies.....	172,823.54	40,964.86
28,889.08	Profit and loss.....	124,846.51	95,957.43
\$25,690,562.70	Grand Total.....	\$25,974,048.96	\$274,486.26
(Page 51.)	LIABILITIES.		
\$7,235,000.00	Capital stock—page 17.....	\$7,235,000.00	.....
14,964,000.00	Funded debt—page 23.....	14,964,000.00	.....
52,970.07	Current liabilities—page 23.....	67,605.88	\$14,635.81
3,911,138.73	Add. imp. and equip.....	3,223,847.53	283,708.79
405,494.14	Balance income account.....	419,030.67	13,536.53
50,344.51	Miscellaneous receipts.....	63,550.22	13,205.71
615.25	Lots leased and sold	1,024.06	409.41
\$25,690,562.70	Grand total.....	\$25,974,048.96	\$274,486.26

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**CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITH-
IN STATE OF MINNESOTA.**

The U. S. Express Co. operates all the lines of the B., C. R. & N. Ry., upon a monthly payment of \$4,900, or \$58,800 per annum.

If 40 per cent. of the gross earnings exceeds \$58,800, the excess is turned over to the B., C. R. & N. Ry. Co.

No fixed contract. The rate of compensation for carrying the U. S. Mail is based upon the weight of mail matter during a period fixed by the government.

Sleeping cars are owned by Pullman's Palace Car Co. The B., C. R. & N., for the use of such cars, three cents per mile run.

Under contract with the M. & St. L. Ry., the B., C. R. N., has joint use with them of track and depot facilities between Madison Junction and Forest City, Iowa.

The B., C. R. & N. Ry., has direct freight traffic arrangement with the following companies and their tributaries:

Chicago, Rock Island & Pacific Railway Co.

Chicago, Burlington & Quincy Railway Co.

Chicago & Northwestern Railway Co.

Chicago, Milwaukee & St. Paul Railway Co.

Minneapolis & St. Louis Railway Co.

Iowa Central Railway Co.

Illinois Central Railway Co.

Also through traffic arrangements with the following railways and tributaries:

Chicago, Rock Island & Pacific Railway Co.

Chicago, Burlington & Quincy Railway Co.

Minneapolis & St. Louis Railway Co.

EXPLANATORY REMARKS.

The Western Union Telegraph Company owns, controls and manages all lines on the B., C. R. & N. Ry., upon the following conditions:

All messages of the officers and agents of the Railway Co. (pertaining strictly to railway business) are transmitted free of charge upon all lines of the Railway Co., and between Burlington and Cedar Rapids and Chicago.

The Telegraph Co. issues annual franks to such officers of the Railway as are designated by the President. Such franks authorize the free transmission of messages (relating strictly to railway business) between all points on the Telegraph Company's lines in the United States, to an amount not exceeding \$3,500 per annum for the present mileage of 1,046 miles and \$6.00 per annum for each additional mile, owned, operated or controlled.

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SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHEAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.
	From—	To—	Miles.		
First mortgage.....	Burlington....	State Line.....	228.80	\$15,000.00	Equipment included in first mortgage.
	Vinton.....	Holland.....	47.40		
	Linn Jct.....	Postville.....	94.10		
	Muscatine.....	Riverside.....	30.70		
	Iowa City.....	What Cheer.....	73.33		
	*Thornburg.....	Montezuma.....	163.116		
	Lake Park.....	Watertown.....	41.07		
	Dows.....	Madison Jct.....	22.27		
	Ellsworth.....	Sioux Falls.....	23.50		
	Postville.....	Decorah.....	81.65		
	Clinton.....	Iowa City.....	182.00		
	*Holland.....	Worthington.....			
	Total.....		987.03.6		

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
Station agents.....	14	\$9,790.96	\$1.78
Other station men.....	10	4,695.00	1.50
Engine men.....	15	14,050.50	3.50
Firemen.....	15	8,886.00	2.00
Conductors.....	3	3,817.00	3.00
Other trainmen.....	6	4,256.80	1.70
Machinists.....	2	1,601.40	1.70
Carpenters.....			
Other shopmen.....	5	2,410.10	1.54
Section foremen.....	13	7,103.50	1.50
Other trackmen.....	39	13,427.70	1.10
Switchmen, flagmen, and watchmen.....	2	1,039.16	1.66
Telegraph operators and dispatchers.....	2	2,466.44	1.97
Employees—acc't floating equipment.....	8	3,430.48	1.87
All other employees and laborers.....	25	11,737.50	1.50
Total (including "general officers")—Minnesota.....	150	\$68,721.54	
DISTRIBUTION OF ABOVE:			
General administration.....	52	\$20,531.20	
Maintenance of way and structures.....	39	27,957.16	
Maintenance of equipment.....	68	40,203.18	
Total (including "general officers")—Minnesota.....	150	\$68,721.54	
Total (including "general officers")—Minnesota.....	150	\$68,721.54	
Total (excluding "general officers")—entire line.....	2,486	\$1,282,623.58	

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

ITEM.	Column for tonnage, No. passengers, No. trains, mileage, No. cars.	column for revenue and rates.
		Dol. Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue	71,509	
Number of passengers carried one mile	1,070,757	
Average distance carried, miles	14.97	
Total passenger revenue—page 35.....		\$25,774.49
Average amount received from each passenger.....		35 043
Average receipts per passenger per mile		02.407
Estimated cost of carrying each passenger one mile		02.750
Passenger earnings per mile of road, 83.81.....		307.53
Passenger earnings per train mile		77.127
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	350,316	
Number of tons carried one mile	6,005,263	
Average distance haul of one ton, miles	17.11	
Total freight revenue—page 35.....		86,796.90
Average amount received for each ton of freight.....		24.776
Average receipts per ton per mile		01.445
Estimated cost of carrying one ton one mile		01.342
Freight earnings per mile of road		1,035.63
Freight earnings per train-mile.....		1 38.910
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		112,571.39
Passenger and freight revenue per mile of road		1,343.17
Passenger and freight earnings—page 35.....		123,211.79
Passenger and freight earnings per mile of road		1,470.13
Gross earnings from operation—page 35.....		123,963.17
Gross earnings from operation per mile of road		1,479.09
Expenses—page 45.....		04,212.00
Expenses per mile of road.....		1,124.11
TRAIN MILEAGE:		
Miles run by passenger trains.....	32,306	
Miles run by freight trains.....	59,424	
Miles run by mixed trains.....	4,080	
Total mileage trains earning revenue.....	95,902	
Miles run by switching trains.....	15,800	
Grand total train mileage	111,702	
Mileage of loaded freight cars.....		

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EXPLANATORY REMARKS.

a. Our accounts of the operating expenses in Minnesota have never been kept separately, and it would involve a vast amount of labor to arrive at the exact cost of carrying each passenger one mile and one ton of freight one mile.

Our estimates, however, are as nearly correct as they can be given.

b. See inter-state, page 63.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for tonnage, num- ber, passen- gers, number trains, mile- age, No. cars.	Column for revenue and rates. Dollars Cts MI's
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	556,023	.....
Number of passengers carried one mile.....	26,799,881	.....
Average distance carried.....	48,199	.....
Total passenger revenue.....		\$701,001.48
Average amount received from each passenger.....		1.26.074
Average receipts per passenger per mile.....		.02.615
Estimated cost of carrying each passenger one mile.....		.02.605
Passenger earnings per mile of road.....		815.98
Passenger earnings per train-mile.....		.86.591
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue....	1,313,306	.....
Number of tons carried one mile.....	187,784,707	.....
Average distance haul of one ton.....	14,298	.....
Total freight revenue.....		2,267,911.18
Average amount received for each ton of freight.....		1.71.925
Average receipts per ton per mile.....		.01.202
Estimated cost of carrying one ton one mile.....		.771
Freight earnings per mile of road.....		3,157.28
Freight earnings per train-mile.....		.....
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		2,968,912.66
Passenger and freight revenue per mile of road.....		2,827.70
Passenger and freight earnings.....		3,111,754.26
Passenger and freight earnings per mile of road.....		2,973.77
Gross earnings from operation.....		3,138,086.79
Gross earnings from operation per mile of road.....		2,998.93
Expenses.....		2,156,904.33
Expenses per mile of road.....		2,061.26
TRAIN MILEAGE:		
Miles run by passenger trains.....	943,809	.....
Miles run by freight trains.....	1,741,225	.....
Miles run by mixed trains.....	160,800	.....
Total mileage trains earning revenue.....	2,854,634	.....
Miles run by switching trains.....	351,000	.....
Miles run by construction and other trains.....	54,586	.....
Grand total train mileage.....	3,260,220	.....
Mileage of loaded freight cars—north.....	11,064,700	.....
Mileage of loaded freight cars—south.....	10,437,588	.....
Mileage of empty freight cars—north or east.....	3,258,948	.....
Mileage of empty freight cars—south or west.....	3,837,794	.....
Average number of freight cars in train.....	33.01	.....
Average number of loaded cars in train.....	23.04	.....
Average number of empty cars in train.....	9.77	.....
Average number of tons of freight in train.....	299.52
Average number of tons of freight in each loaded car.....	13.00

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.		Freight originat- ing on this road.	Freight received from con- necting roads and other car- riers.	TOTAL FREIGHT TONNAGE.	
				Wh'le tons.	Per cent.
Products of agriculture.	Grain	13,454	47,352	60,806	17.36
	Flour	752	31,005	31,757	9.06
	Other mill products		9,988	9,988	2.85
	Hay	503	1,054	1,557	.44
	Fruit and vegetables	644	5,889	6,533	1.86
Products of animals.	Seeds	4,922	6,748	11,670	3.33
	Live stock	4,272	6,856	11,128	3.18
	Other packing house products..	11	3,699	3,710	1.04
Products of mines.	Butter and eggs	291	1,075	1,366	.39
	Anthracite coal	108	53,262	53,370	15.24
Products of forest.	Stone, sand and otherlike article's	4,596	3,575	8,171	2.33
	Lumber	57	34,106	34,163	9.75
Manufac- tures.	Iron and nails		12,353	12,353	3.53
	Cement, brick and lime	10	8,167	8,177	2.34
	Agricultural implements	85	7,644	7,729	2.21
	Household goods and furniture.	370	2,670	3,040	.87
	Cooper stock	14	2,246	2,260	.64
Merchandise		367	52,261	52,628	15.02
Miscellaneous: Other commodi- ties not mentioned above		1,383	23,527	24,910	8.54
Total tonnage—Minnesota...		31,839	318,477	350,316	100.00
Total tonnage—entire line..		898,075	415,231	1,313,306

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number ad- ded during year.	Total num- ber at end of year	EQUIPPED WITH TRAIN BREAKS.		CARS FITTED WITH AUTOMATIC COUPLER.	
			Number	Kind.	Number.	Kind.
LOCOMOTIVES:						
Passenger.....		91	31	Westinhouse		
Freight.....		64				
Switching.....		10				
Total.....		105	31			
CARS IN PASSENGER SERVICE:						
First-class passenger cars.....	1		32	Westinhouse	32	Miller
Combination passenger cars.....		20	15	Westinhouse	15	Miller
Chair cars.....		15	4	Westinhouse	4	Miller
Baggage, expr's & postal cars.....		4	15	Westinhouse	15	Miller
Other cars in passengers' v'ce.....		15	2	Westinhouse	2	Miller
Total.....	1	2	68		68	
CARS IN FREIGHT SERVICE:						
Box cars.....						
Flat cars.....		2,231				
Stock cars.....		373				
Coal cars.....		168				
Refrigerator cars.....	25	290				
Other cars.....		45	7	Westinhouse		
Total.....		7				
		3,644				
CARS IN COMPANY'S SERVICE:						
Gravel cars.....	0					
Derrick cars.....		23				
Caboose cars.....		5				
Other road cars.....		54				
Total.....		33				
		115				
Total owned.....	32					
		3,827				
Grand total.....	32					
		3,827				

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINES IN USE.	LINES REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.						Iron.	Steel.
Miles of single track.....	229.25	172.83	607.46	21.96	5.08	7.22	1,046.40	102.14	944.26
Miles of yard track, sidings and spurs.....	49.21	13.17	53.60	4.71	.65	.....	124.85	94.79	30.06
Total mileage operated (all tracks).....	278.46	186.00	662.55	26.67	6.33	7.22	1,171.25	196.93	974.32

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line operated under lease.	Line operated under contract, etc.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.						Iron.	Steel.
Iowa.....	229.25	172.83	453.46	11.39	5.08	872.61	7.22	.....	777.69
Minnesota.....	.....	.....	71.24	12.57	.....	83.81	.....	.....	83.81
South Dakota.....	.....	.....	82.76	.....	.....	82.76	.....	.....	82.76
Total Mileage Operated (single track).....	229.25	172.83	607.46	23.96	5.08	1,039.18	7.22	.....	914.39

II. MILEAGE OWNED BY ROAD MAKING THIS STATEMENT.

B. C. R. & N. Ry. Co.	229.25	172.83	.....	.....	.....	402.18	.....	.....	402.08
Total mileage owned (single track).....	229.25	172.83	.....	.....	.....	402.18	.....	.....	402.08

(Page 71.) RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

	Number.	Average price at distributing point.
New ties laid during year.....	25,832	.51
Total.....	25,832	.....

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous	Hard.	Soft.			
Passenger.....	871	.....	20	881	32,308	54
Freight.....	2,892	.....	82	2,973	43,504	93
Switching.....	385	.....	10	395	15,800	50
Construction.....
Total.....	4,148	.....	112	4,260	111,702	75

Average cost at distributing point: What Cheer, \$1.45 per ton; Clinton, (soft) 50c.; Burlington, \$1.65; Brainerd, (hard) \$2.50.

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ACCIDENTS TO PERSONS--STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.		Total injured.
	Trainmen injured.	Switchmen, flagmen and watchmen injured.	
Coupling and uncoupling.....	7	1	8
Falling from trains and engines.....	2	.....	2
Other causes.....	1	.....	1
Total.....	10	1	11

KIND OF ACCIDENT.	Passengers injured.	OTHERS.	Total injured.
		Not trespassing injured.	
Other train accidents.....	1	1	1
At highway crossings.....	1
Total.....	1	1	2

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CHARACTERISTICS OF THE ROAD.

BRIDGES TRETTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length. Feet.	Maximum length. Feet.	Aggregate length. Feet.
BRIDGES:				
Wooden.....	5	10	10	50
Total.....	5	.....	.....	50
Trestles.....	61	.....	.....	5,984

Gauge of track, 4 feet, 8 1/4 inches; 83.81 miles.

TELEGRAPH.

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
(b) 1,605.96	1,913.14	West. Union Tel. Co.	B., C. R. & N. Ry. Co.

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EXPLANATORY REMARKS.

- b. Burlington to Alhert Lea, 1 line, 253.21 miles, 506.42 double wire.
 West Liberty to Albert Lea, 1 line, 190 miles, 190 single wire.
 Cedar Rapids to Watertown, 1 line, 399.40 miles, 399.40 single wire.
 Cedar Rapids to Sioux Falls, 1 line, 316 miles, 316 single wire.
 Daws to Forest City, 1 line, 48.29 miles, 96.58 double wire.
 Cedar Rapids to Clinton, 1 line, 92 miles, 92 double wire.
 Cedar Rapids to Decorah, 1 line, 118.20 miles, 118.20 double wire.
 Cedar Rapids to Montezuma, 1 line, 103.60 miles, 103.60 double wire.
 Riverside to Muscatine, 1 line, 30.58 miles, 30.58 double wire.
 Waverly Junction to Waverly, 1 line, 5.68 miles, 11.36 double wire.
 Ellsworth to Worthington, 1 line, 49 miles, 49 double wire.

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CAR MILEAGE.

State below all individuals, co-operative fast freight lines, and stock companies, to which the company making this report pays mileage for the use of cars.

The following should be named:

American Refrigerator Transportation Co.

American Live Stock Transportation Co.

Armour Refrigerator Line.

Arms Palace Horse Car Co.

Blue Line.

Cleveland Refining Co.

Canada Cattle Car Co.

Canada Southern Line

Commercial Express Line.

Canadian Pacific Dispatch.

Columbus-Hocking Coal & Iron Co.

Empire Line.

Erie Dispatch Line.

J. W. Ellsworth & Co.

Great Eastern Line.

Hershey Lumber Co.

Harris Bros & Co.

Kansas City Dressed Beef Line.

Merchants Dispatch Transportation Co.

National Dispatch.

Nickel Plate Line.

Red Line.

W. P. Rand & Co.

Street's Stable Car line.

St. Louis, Refrigerator Co.

Southern Iron Car Line.

Union Line.

Union Land Line.

Union Refrigerator Transit Co.

White Line.

And many others.

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OATH.

STATE OF IOWA, }
COUNTY OF LINN. } ss.

We, the undersigned C. J. Ives, president, and J. C. Broeksmit, auditor of the Burlington, Cedar Rapids & Northern Railway Company, on our oath do severally say that the foregoing report has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. J. IVES, *President.*

J. C. BROEKSMIT, *Auditor.*

Subscribed and sworn to before me }
this 20th day of November, 1890. }

GEO. T. HEDGES, Notary Public.

ANNUAL REPORT

OF THE

Chicago, Burlington and Northern Railroad Company

OF WISCONSIN AND MINNESOTA CONSOLIDATED,

FOR THE YEAR ENDING JUNE 30. 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Chicago, Burlington & Northern Railroad of Wisconsin and Minnesota Consolidated.

Date of organization: October 21st, 1885.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof: Under the laws of the states of Wisconsin and Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same: Chicago, Burlington & Northern Railroad Company of Minnesota, organized August 27, 1885, under title 1, of chapter 34, of the general statutes of the state of Minnesota. Chicago, Burlington & Northern Railroad Company of Wisconsin, organized August 25, 1885, under the revised statutes of Wisconsin, 1878, section 1,820, and following sections.

Date and authority for each consolidation? Consolidated October 21st, 1885, under the laws of the state of Wisconsin, section 1,833 of the revised statutes for the year 1878, chapter 87, page 535, as amended by chapter 260. for the year 1880, and chapter 268, for the year 1882, as amended by chapter 293, for 1883, and under chapter 94, of the general laws of Minnesota of the year 1881.

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ORGANIZATION.

Names of Directors.	Post-Office Address.	Date of Expiration of Term.
Alexander Cochrane . . .	Boston, Mass.	2d Wednesday in June, '91
J. Murray Forbes	Boston, Mass.	2d Wednesday in June, '91
George P. Gardner	Boston, Mass.	2d Wednesday in June, '91
W. Powell Mason	Boston, Mass.	2d Wednesday in June, '91
Edward C. Perkins	Boston, Mass.	2d Wednesday in June, '91
Nathaniel H. Stone	Boston, Mass.	2d Wednesday in June, '91
Chas. L. Young	Boston, Mass.	2d Wednesday in June, '91

Total number of stockholders at date of last election. 190.

Date of last meeting of stockholders for election of directors. June 11th, 1890.

Give post-office address of general office. St. Paul, Minn.

Give post-office address of operating office. St. Paul, Minn.

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OFFICERS.

Title.	Name.	Location of Office.
Chairman of Board.....	J. Murray Forbes.	Boston, Mass.
President.....	J. Murray Forbes.	Boston, Mass.
First Vice-President.....	George B. Harris.....	St. Paul, Minn.
Secretary.....	F. B. Beaumont.....	Boston, Mass.
Treasures.....	J. Murray Forbes.....	Boston, Mass.
Cashier.....	F. Dabney.....	St. Paul, Minn.
Attorney or General Counsel.	J. W. Losey.....	LaCrosse, Wis.
Attorney or General Counsel.	Young & Leightner..	St. Paul, Minn.
Auditor.....	N. B. Hinckley.....	St. Paul, Minn.
Chief Engineer.....	S. D. Purdy.....	LaCrosse, Wis.
General Superintendent.....	J. R. Hastings.....	St. Paul, Minn.
Assistant Superintendent....	D. Cunningham.....	LaCrosse, Wis.
Assistant Superintendent....	J. C. Howard.....	Minneapolis, Minn.
Superintendent of Telegraph.	P. H. Hough.....	LaCrosse, Wis.
General Freight Agent.....	W. J. C. Kenyon.....	St. Paul, Minn.
General Passenger Agent....	W. J. C. Kenyon.....	St. Paul, Minn.
General Baggage Agent.....	E. A. Ladd.....	Chicago, Ill.

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PROPERTY OPERATED. FOR ROADS MAKING OPERATING REPORTS.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To —		
Chicago, Burlington and Northern Railroad Company of Wisconsin and Minnesota consolidated	Wisconsin State line near East Dubuque, Illinois.....	St. Paul.....	.....	.....
	East Winona, Wis.	Winona, Minn....	.....	1a 244.84
	St. Paul, Minn....	Minneapolis, Minn.	.....	1b 2.63
	St. Paul, Minn....	Union d'p't tr'ks	.....	5 12.93
			280.93	.....
Chicago, Burlington and Northern Railroad Company of Illinois	Oregon, Ill.....	Wisconsin state line near East Dubuque, Ill....	.....	2a 73.08
	Oregon, Ill.....	Yard tracks .....	.....	5 .24
	Fulton, Ill.....	Savanna, Ill. ....	.....	2a 16.72
	Fulton, Ill.....	Yard tracks. ....	.....	5 .67
	Galena Junc. Ill.	Galena, Ill. ....	.....	2b 3.82
	PortageCurvelll	Near Wisconsin State line.....	5 12.78
	EastDubuqueIll	Dubuque, Iowa..	5 1.22
			2b 5.53
			5 1.17
			110.18
Total.....			371.11

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized	Total amount issued and outstanding.
Capital stock, Common.....	120,000	\$100 00	\$12,000,000.00	\$0,280,500.00
Preferred.....				*2,710,500.00
Total.....			\$12,000,000.00	\$12,000,000.00

*Held in trust for conversion of bonds.

MANNER OF PAYMENT FOR CAPITAL STOCK.

	No. of shares.
Issued for construction.—Common	90,000
Issued at par in exchange for \$280,500 first mortgage bonds redeemed and cancelled.....	2,895

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Total	92,895
90,000 full paid shares were issued in part payment for the construction and equipment of railroad, etc.	
60,000 full paid shares issued in part payment for the construction and equipment of the railroad.	
30,000 full paid shares were issued in exchange for an equal amount of stock of the Chicago, Burlington & Northern Railroad of Illinois.	
30,000 full paid shares were issued and held in trust by trustees for the conversion of first mortgage five per cent bonds of these 2,895 shares have been so exchanged, leaving 27,105 shares held in trust as above and not an obligation of the company at the present time.	

(Page 19.) FUNDED DEBT—MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount Outstanding.	Cash real- ized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.
First mortgage	1885, Dec. 1.	1926, April 1.	\$2,000,000.00	\$0,000,000.00	\$3,710,500.00	See note.	5 per ct.	April and October.	\$440,275.00	\$440,275.00
Second mortgage	1888, June 1.	1918, June 1.	3,625,000.00	2,215,000.00	2,215,000.00	See note	6 per ct.	June and Decemb'r	132,900.00	132,900.00
Debenture	1896, Dec. 1.	1896, Dec. 1.	2,500,000.00	2,250,000.00	985,000.00	See note.	6 per ct.	June and Decemb'r	56,100.00	56,100.00
Equipment	1888, Feb. 1.	1903, Feb. 1.	90,000.00	90,000.00	940,000.00	949,400.00	7 per ct.	Feb'y and August.	65,800.00	65,800.00
Grand total			\$16,065,000.00	\$14,405,000.00	\$12,800,500.00				\$635,075.00	\$635,075.00

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EXPLANATORY REMARKS.

\$2,000,000 First Mortgage 5 per cent. bonds were issued in part payment for the construction and equipment of railroad.
 \$3,000,000 First Mortgage 5 per cent. bonds were issued in exchange for an equal amount of bonds of the Chicago, Burlington and Northern Railroad Company of Illinois.
 \$250,500 First Mortgage 5 per cent. bonds have been cancelled in exchange for an equal amount of stock.
 \$1,315,000 Debenture 6 per cent. bonds have been cancelled and exchanged during the year for an equal amount of Second Mortgage 6 per cent. bonds.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
1. Mortgage bonds—page 19.....	\$14,405,000.00	\$12,800,500.00	\$605,075.00	\$605,075.00
Total.....	\$14,405,000.00	\$12,800,500.00	\$605,075.00	\$605,075.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash.....	\$54,995.43	Loans and bills payable.....	\$290,000.00
Bills receivable.....	1,550.00	Audited vouchers and accounts.....	72,070.38
Due from agents.....	14,250.55	Wages and salaries.....	73,358.09
Net traffic balances due from other companies.....	42,274.96	Matured interest coupons unpaid (including coupons due July 1).....	17,365.00
Due from solvent companies and individuals.....	109,664.52	Miscellaneous.....	8,065.93
*Other cash assets.....	274,666.62	Balance—cash assets.....	76,827.78
Total.....	\$539,637.08	Total.....	\$539,637.08

*Material and supplies on hand, \$78,036.61.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT. To Railroads.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount.
Capital stock—page 17.	\$0,280,500.00	\$0,280,500.00	349.17	\$28,604.82
Bonds—page 19 ("Grand total").....	12,900,500.00	12,900,500.00	349.17	86,666.79
Total.....	\$22,000,000.00	\$22,000,000.00	349.17	\$63,264.31

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COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year charged to construction or equipment.	Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
CONSTRUCTION:				
Right of way.....	\$6,146.17	\$35,007.34	\$41,153.51	.....
Fences.....		20,386.58	20,386.58	.....
Grading and bridge and culvert masonry.....	21,310.84	244,080.87	265,371.71	.....
Bridge and trestles.....	20.00	70,506.75	70,485.75	.....
Rails.....	6,616.89	236,548.63	243,165.52	.....
Ties.....				
Other superstructure.....	21,733.97	281,701.90	303,435.87	.....
Buildings, furniture and fixtures.....	435.24	24,929.71	25,364.95	.....
Shop machinery and tools.....		21,802.89	24,902.89	.....
Engineering expenses.....				.....
Discount on securities sold for construction.....		237,024.53	237,024.53	.....
Telegraph line.....	1,344.58	9,364.41	10,708.09	.....
Siding and yard extensions.....	4,618.86	73,501.20	78,120.06	.....
Terminal facilities and elevators.....	48,660.90	228,086.07	276,728.09	.....
Road built by contract, cost of road and equipment, Oct. 1, 1886.....		18,302,108.64	18,302,108.64	.....
Received for constructed road, see last report.....		*175,000.00	*175,000.00	.....
Other items.....		30,825.46	30,825.46	.....
EQUIPMENT:				
Locomotives.....		8,856.15	8,856.15	.....
Passenger cars.....		37,013.44	37,013.44	.....
Sleeper, e. g. parlor and dining cars.....		38,087.26	38,087.26	.....
Freight cars.....		220,364.17	220,364.17	.....
Other cars of all classes.....	220.30	15,252.49	15,472.88	.....
Fifteen locomotives.....		940,000.00	940,000.00	.....
Fifteen hundred freight cars.....				
Ten way cars.....				.....
Grand total cost construction, equipment, etc.....	\$111,067.84	\$20,912,409.40	\$21,023,477.33	\$20,200.28
Approximate for Minnesota.....			\$3,948,336.14	

*Deduct.

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INCOME ACCOUNT—WHOLE LINE.

FOR ROADS MAKING OPERATING REPORTS.

Gross earning for operation—Page 35.....	\$1,942,340.49
Less operating expenses—Page 45.....	1,225,004.55
Income from operation.....	\$717,335.94
Total income.....	\$717,335.94
DEDUCTIONS FROM INCOME.	
Interest on funded debt accrued—Page 23.....	\$695,075.00
Rentals—Page 47, A.....	101,454.76
Taxes.....	80,421.22
Other deductions.....	2,109.18
Total deductions from income.....	\$879,060.16
Deficit.....	\$161,724.22
Deficit from operations of year ending June 30, '90.....	\$161,724.22
Deficit on June 30, 1889.....	501,804.58
Deficit on June 30, 1890.....	\$663,528.80

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(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

	Total receipts.	Actual earnings.
PASSENGER:		
Passenger revenue.....	\$52,369.40	
Total passenger revenue.....		\$52,369.40
Mail.....	\$2,914.62	
Express	2,034.19	
Extra baggage and storage	387.58	
Other items.....	136.75	
		5,473.14
Total passenger earnings.....		\$57,842.54
Freight revenue.....		139,539.18
Total passenger and freight earnings...		\$197,381.72
OTHER EARNINGS:		
Telegraph companies.	\$303.00	
Rentals not otherwise provided for.....	1,902.97	
Other sources.....	437.61	
Total other earnings.....		2,643.58
Total gross earnings from operation—Minnesota		\$200,025.30
Total gross earnings from operation—entire line		\$1,942,340.49

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BONDS OWNED.

Chicago Burlington & Northern Railroad of Illinois, nominal value.....	\$3,000,000
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EXPLANATORY REMARKS.

The Bonds as listed on this page (37) represent the par value only and which has now been superseded, the value having been merged in the cost of the road as taken over from the contractor.

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STOCKS OWNED.

Chicago, Burlington & Northern Ry. of Ills., nominal value, \$3,000,000.00	
Winona, Alma & Northern Ry.....	" " 785,138.47
Chicago & North Wisconsin Ry.....	" " 36,500.46
Chicago, St. Paul & St. Louis Ry.....	" " 6,532.96
Minnesota Transfer Ry. Co.....	actual par value, 7,000.00
Northern Railroad & Terminal Co.....	" " " 500.00

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EXPLANATORY REMARKS.

The securities of the

Chicago, Burlington & Northern R. R., of Illinois.

Winona, Alma & Northern Ry.

Chicago & North Wisconsin Ry.

Chicago, St. Paul & St. Louis R. R.

Represents a nominal value only and which has now been superceded and merged in the cost of the road as taken over from the contractors.

The stock in the Minnesota Transfer Ry. Co., and Northern R. R. & Terminal Co. represent an actual value.

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company using property leased.	Total.
TRACKS: Main track.....	Between Aitken and Portage Curve.....	C., St. P. & K. C. Ry...	\$8,410.16

NOTE—This amount is deducted from total rent of track—Page 47.

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$49,221.26	\$66,617.27	\$115,838.53
Renewals of rails.....	1,922.80	2,623.07	4,545.87
Renewals of ties.....	5,468.03	8,040.25	13,508.28
Repairs of bridges and culverts.....	13,715.94	18,308.36	32,024.30
Repairs of fences, road-crossings, signs and cattle-guards.....	3,627.03	5,017.83	8,644.86
Repairs of buildings.....	1,823.60	3,288.74	5,112.43
Repairs of docks and wharves.....	215.02	297.78	512.80
Repairs of telegraph.....	891.35	1,220.15	2,111.50
Other expenses.....	6,195.40	8,605.79	14,801.19
Total.....	\$83,080.52	\$114,019.24	\$197,099.76
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$21,581.81	\$30,350.36	\$71,941.17
Repairs and renewals of passenger cars.....	17,312.88	.....	17,312.88
Repairs and renewals of freight cars.....	.....	29,008.75	29,008.75
Shop machinery, tools, etc.....	1,881.33	2,595.63	4,476.96
Total.....	\$40,776.02	\$81,963.74	\$122,739.96
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen & r'ndhousemen.....	\$45,986.85	\$66,437.15	\$132,366.00
Fuel for locomotives.....	53,839.47	79,021.84	132,861.31
Water supply for locomotives.....	4,450.81	6,064.35	10,515.16
All other supplies for locomotives.....	5,071.28	4,802.30	9,863.58
Wages of other trainmen.....	46,897.19	99,196.22	146,093.41
All other train supplies.....	21,661.02	21,907.87	43,568.89
Wages of switchmen, flagmen and watchmen.....	23,403.38	91,032.28	114,435.66
Expense of telegraph, including train dispatchers and operators.....	2,275.90	3,005.91	5,281.81
Wages of station agents, clerks and laborers.....	23,809.26	47,391.86	71,001.12
Station supplies.....	7,166.21	8,816.27	15,982.48
Switching charges—balance.....	.....	12,467.11	12,467.11
Car mileage—balance.....	5,872.24	52,951.55	*47,579.31
Loss and damage.....	.....	3,967.13	3,967.13
Injuries to persons, stock, etc.....	8,710.63	13,545.41	22,256.04
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel, and supplies.....	729.96	985.95	1,715.91
Other expenses.....	22,328.50	1,879.00	24,207.50
Total.....	\$371,864.70	\$430,769.10	\$702,153.80

*Deduct.

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OPERATING EXPENSES—CONTINUED.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$15,943.25	\$22,888.29	\$38,831.54
Salaries of clerks.....	30,350.18	48,174.94	78,525.12
General office expenses and supplies.....	641.27	885.57	1,526.84
Agencies, including salaries and rent.....	16,160.88	15,589.61	31,750.49
Advertising.....	3,538.78		3,538.78
Commissions.....			
Insurance.....	2,904.59	5,342.39	8,246.98
Expense of fast freight lines.....			
Expense of traffic associations.....	589.73	3,307.04	3,896.77
Expense of stock yards and elevators.....			
Rents for tracks, yards, and terminals—page 47, B.....			
Rentals not otherwise provided for.....	1,310.40	1,809.60	3,120.00
Legal expenses.....	9,485.81	12,035.29	22,521.00
Stationery and printing.....	7,890.65	1,256.17	9,146.82
Other general expenses.....	819.19	1,067.60	1,886.79
Total.....	\$80,654.73	\$113,356.50	\$203,011.23
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$83,080.52	\$114,019.24	\$197,099.76
Maintenance of equipment.....	40,776.02	81,963.74	122,739.76
Conducting transportation.....	271,384.70	430,769.10	702,153.80
General expenses.....	89,654.73	113,356.50	203,011.23
Grand total.....	\$484,905.97	\$740,108.58	\$1,225,004.55
Percentage of expenses to earnings—entre line	122.42	48.21	63.45
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$8,391.11	\$11,515.94	\$19,907.05
Maintenance of equipment.....	4,118.37	8,278.24	12,396.61
Conducting transportation.....	27,409.88	43,507.66	70,917.52
General expenses.....	9,055.18	11,448.98	20,504.16
Total.....	\$48,974.52	\$74,750.82	\$123,725.34
Percentage of expenses to earnings—Minnesota	84.67	53.57	61.85

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RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
TRACKS:				
Short line track.....	St. Paul and Minneapolis.....	St. P., M. & M. Ry...	\$22,191.36	.....
Main track.....	Portage Curve and East Dubuque.....	Ill. Central R. R....	21,175.13	.....
Track and bridge...	East Dubuque and Dubuque.....	Dubuque Bridge....	18,000.00	.....
Total.....	.....	.....	.....	\$61,366.49
YARDS:				
Track.....	Oregon, Ill.....	C. & I. R. R.....	\$504.48	.....
Track.....	Fulton, Ill.....	C., B. & Q. R. R....	787.69	.....
Track.....	Winona, Minn.....	C., M. & St. P. Ry..	133.30	.....
Total.....	.....	.....	.....	\$1,425.37
TERMINALS:				
Minneapolis passenger depot.....	Minneapolis, Minn..	Minn. Union Ry.Co.	\$21,073.14	.....
St. Paul freight depot.....	St. Paul, Minn.....	St. P., M. & M. Ry..	19,999.92	.....
Right of way.....	Winona, Minn.....	Angelina E. Keys..	1,000.00	42,073.06
Total.....	\$104,864.93
Total, less rental received, page 41.....	\$3,410.16
.....	Total rentals—B,	\$101,454.76

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899.		June 30, 1890.	Year ending June 30, 1890.	
Total.	Assets.	Total.	Increase.	Decrease.
\$20,912,408.49	Cost of road—Page 29..... Cost of equipm't—Page 29..... Bonds of other companies owned—Page 37..... Stocks of other companies owned—Page 39..... Other permanent investments—C. B. & N. E. R. stock held in trust by trustees..... Cash and current assets—Page 22.....	\$21,023,477.33	\$111,067.84	.....
7,500.00	OTHER ASSETS:	7,500.00	.....	.....
2,805.500	Material and supplies.....	2,710,500.00	.....	\$95,000.00
635,450.03	Sundries.....	530,637.08	.....	95,812.96
122,695.40	Trustees U. B. & N. E. R. Co., first mortgage.....	78,036.61	.....	45,648.79
63,598.75	Profit and loss.....	63,598.75	.....	.....
175,000.00	Deficit from operation.....	177,553.75	2,553.75	.....
1,625.78	2,425.78	800.00
501,804.58	Grand total.....	663,525.80	161,724.22
\$25,236,574.03	\$25,266,258.10

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899.	Liabilities.	June 30, 1890.	Year ending June 30, 1890.	
Total.		Total.	Increase.	Decrease.
\$12,000,000.00	Capital stock—Page 17.....	\$12,000,000.00	.....	.....
12,895,500.00	Funded debt—Page 23.....	12,800,500.00	.....	\$95,000.00
331,074.03	Current liabilities—Page 23.	462,809.30	\$131,735.27
	Sinking fund income.....	2,948.80	2,948.80
\$25,226,574.03	Grand total.....	\$25,266,258.10

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to.)

\$1,315,000. Second mortgage 30 years 6 per cent. bonds issued in exchange for an equal amount of 6 per cent. debenture bonds cancelled.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITH IN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

1. Have no permanent contract with any express company. The American Express Company is allowed to operate on the C. B. & N. R. R. but the matter of compensation is left for later adjustment.

2. Mail carried between Oregon Ills. and St. Paul, Minn., \$27,074.77 per annum. Mails carried between Savanna, Ills. and Fulton, Ills., \$1,047.90 per annum. Mails carried between Galena Junction and Galena, Ills., \$162.02 per annum. Mails carried between St. Paul, Minn., and Minneapolis, Minn., \$977.17 per annum.

3. Sleeping cars are owned and operated by the Pullmans Palace Car Company. Dining cars are owned and operated by the C. B. & N. R. R.

4. Have no contracts with any freight or transportation companies.

5. Have a connecting contract with the Chicago, Burlington and Quincy R. R. and the Chicago and Iowa R. R. Companies, for all freight and Passengers passing over these lines and the C. B. & N. R. R.

6. None.

7. The North American Telegraph Company owns and operates wires truing on C. B. & N. poles paying annual rental of \$3,000.00.

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SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.	What securities mortgaged.
	From—	To—	Miles.			
First mortgage 5 per cent. bonds.	Oregon, Ills.....	Wisconsin State Line near E. Dubuque, Ills }	73.03	First mortgage on road and equipment and on the Chicago, Burlington & Northern Railroad of Illinois were issued in part payment for construction and equipment of the railroad.
.....	Fulton, Ills.....	Savana, Ills.....	16.72	.....	.....
.....	Galena Junction, Ills.....	Galena, Ills.....	3.82	.....	.....
.....	East Dubuque, Ills.....	Dubuque, Ia.....	53	.....	.....
.....	Wisconsin State Line near E. Dubuque Ills. }	st. Paul, Minn.....	244.84	.....	.....
.....	East Winona, Wis.....	Winona, Minn.....	2.63	.....	.....
.....	La Crosse, Wis.....	Freight Line.....	6.12	.....	.....
.....	North La Crosse.....	Spur.....	1.48	.....	.....
.....	.....	.....	349.17	.....	.....
Second mortgage, 6 per cent bonds, secured by second mortgage on same property as first mortgage, and subject to it.....	.....	.....	.....	\$10,000.00	.....
Debenture 6 per cent bonds. Note of company to be protected by any future second mortgage.	{ 15 locomotives. 1,500 freight cars. 10 way cars.
Equipment 7 per cent bonds.....	

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EXPLANATORY REMARKS.

All the stock and first mortgage bonds of the Chicago, Burlington & Northern Rail Road Company of Illinois, the owner of the Illinois road are pledged as part security for the consolidated company's first mortgage bonds. Of the second mortgage 6 per cent. bonds a portion have been issued in payment for an equal amount of debenture 6 per cent. bonds, taken up and cancelled. See page 53.

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number	Total year-ly com-pensation.	Average daily compen-sation.
General officers.....	17	\$46,159.80	\$8.70
General office clerks.....	81	70,528.32	2.79
Station agents.....	50	31,980.00	1.77
Other station men.....	49	28,479.36	1.61
Enginemen.....	58	49,709.88	2.37
Firemen.....	58	29,809.32	1.37
Conductors.....	49	49,987.32	2.82
Other trainmen.....	94	56,715.60	1.66
Machinists.....	79	46,057.68	1.87
Carpenters.....	87	25,812.84	1.23
Other shopmen.....	148	84,911.64	1.83
Section foremen.....	86	56,120.00	1.32
Other trackmen.....	297	108,567.60	1.01
Switchmen, flagmen, and watchmen.....	48	82,382.00	1.87
Telegraph operators and dispatchers.....	65	37,560.00	1.06
All other employees and laborers.....	89	36,743.90	1.20
DISTRIBUTION OF ABOVE:			
General administration.....	96	\$116,688.12	.....
Maintenance of way and structures.....	452	183,481.52	.....
Maintenance of equipment.....	264	156,782.16	.....
Conducting transportation.....	371	316,623.48
Total (Minnesota).....	1,185	\$773,525.28
Total (entire line).....	1,285	\$773,525.28

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EXPLANATORY REMARKS.

No separate account kept for statistics between states.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—
ENTIRE LINE.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mile- age, number cars	Column for reve- nue and rates.
		Dol. cts. mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	400,337	.....
Total passenger revenue.....		\$342,206.00
Average amount received from each pass'r.....		74.384
Passenger earnings per mile of road.....		1,065.43
Passenger earnings per train-mile.....		63.734
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	1,032,621	.....
Total freight revenue.....		1,535,253.46
Average amount received for each ton of freight.....		1.48
Freight earnings per mile of road.....		4,138.15
Freight earnings per train-mile.....		1.81
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		1,877,460.15
Passenger and freight revenue per mile of road.....		5,080.54
Passenger and freight earnings.....		1,930,528.38
Passenger and freight earnings per mile of road.....		5,208.58
Gross earnings from operation.....		1,942,340.40
Gross earnings from operation per mile of road.....		5,235.42
Expenses.....		1,225,004.55
Expenses per mile of road.....		3,301.89
TRAIN MILEAGE:		
Miles run by passenger trains.....	619,143	.....
Miles run by freight trains.....	845,957	.....
Miles run by mixed trains.....	4,140	.....
Total mileage trains earning revenue.....	1,472,240	.....
Miles run by construction and other trains.....	22,812	.....
Grand total train mileage.....	1,495,052	.....
Mileage of loaded freight cars—North.....	11,820,559	.....
Mileage of loaded freight cars—South.....	9,671,367	.....
Mileage of empty freight cars—North.....	2,941,732	.....
Mileage of empty freight cars—South.....	1,263,598	.....
Average number of freight cars in train.....	33.62	.....
Average number of loaded cars in train.....	25.19
Average number of empty cars in train.....	8.33

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FREIGHT TRAFFIC MOVEMENT—WHOLE LINE.

COMPANY'S MATERIAL EXCLUDED.

Commodity.	Total freight tonnage, whole tons.
PRODUCTS OF AGRICULTURE:	
Grain.....	71,237
Flour.....	129,655
Other mill products.....	14,997
Hay.....	2,375
Fruit and vegetables.....	27,130
PRODUCTS OF ANIMALS:	
Live stock.....	27,987
Dressed meats.....	74
Other packing-house products.....	1,173
Poultry, game, and fish.....	541
Wool.....	253
Hides and leather.....	712
PRODUCTS OF MINES:	
Anthracite coal.....	7,441
Bituminous coal.....	91,474
Coke.....	1,737
Ores.....	32,060
Stone, sand, and other like articles.....	8,410
PRODUCTS OF FOREST:	
Lumber.....	176,609
MANUFACTURES:	
Petroleum and other oils.....	11,465
Sugar.....	11,485
Naval stores.....	12
Iron, pig and bloom.....	7,498
Iron and steel rails.....	62,747
Other castings and machinery.....	21,263
Bar and sheet metal.....	5,417
Cement, brick and lime.....	16,079
Agricultural implements.....	7,307
Wagons, carriages, tools, etc.....	2,325
Wines, liquors, and beers.....	5,649
Household goods and furniture.....	3,382
Merchandise.....	78,010
Miscellaneous, Other commodities not mentioned above..	208,117
Approximate—Total tonnage, entire line,	1,032,621

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EXPLANATORY REMARKS.

No record kept as between freight originating on this road and freight received from connecting roads and other carriers.

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DESCRIPTION OF EQUIPMENT.

ITEM.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.	
		Number.	Kind.
LOCOMOTIVES:			
Passenger.....	12	12	Westing- house.
Freight.....	38	38	
Switching.....	6	6	
Total.....	56	56	
CARS IN PASSENGER SERVICE:			
First-class passenger cars.....	20	20	Westing- house.
Combination passenger cars.....	2	2	
Dining cars.....	4	4	
Baggage, express and postal cars.....	10	10	
Other cars in passenger service.....	1	1	
Total.....	37	37	
CARS IN FREIGHT SERVICE:			
Box cars.....	2,450		
Flatcars.....	100		
Stock cars.....	300		
Coal cars.....	500		
Total.....	3,350		
CARS IN COMPANY'S SERVICE:			
Derrick cars.....	1		
Caboose cars.....	25		
Other road cars, hand, push and iron.....	266		
Total.....	292		
Grand total.....	3,735		

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EXPLANATORY REMARKS.

Line of proprietary company in Illinois, 93.57 miles, is also represented by capital stock of this company.

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CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	Coal—Bituminous.—Tons.	Wood—Soft.—Cords.	Total fuel consumed.—Tons.	Miles run.	Average lbs. consumed per mile.
*Total—passenger, freight, switching and construction.....	61,358	1,255	61,986	1,495,052	83
Average cost at distributing point.....	\$2.52	\$1.75			

*No separate account kept.

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.				Steel.	
Miles of single track.....	244.84	26.3	94.10	29.54	371.11		371.11
Miles of second track.....	6.12				6.12		6.12
Miles of yard track, sidings, and spurs.....	43.02	1.48	19.05		62.07		62.07
North La Crosse spur.....					1.48		1.48
Total mileage operated (all tracks).....	293.98	4.11	113.15	29.54	440.78		440.78

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Total Mileage Excluding Trackage Rights.	Line Operated under Trackage Rights.	RAILS.	
	Main Line.	Branches and Spurs.				Steel.	
Illinois.....	.....	.....	93.57	93.57	15.59		109.16
Wisconsin.....	222.43	94		223.87			223.87
Minnesota.....	22.41	1.60		24.10	13.46		37.56
Iowa.....			.53	.53	.49		1.02
Total mileage operated (single track).....	244.84	2.63	94.10	341.57	29.54		371.11

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Illinois.....	.....	.....	93.57	93.57			93.57
Wisconsin.....	222.43	9.54		230.97			230.97
Minnesota.....	22.41	1.60		24.10			24.10
Iowa.....			.53	.53			.53
Total mileage owned (single track).....	244.84	10.23	94.10	349.17			349.17

ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

CHICAGO, BURLINGTON & NORTHERN RAILROAD.

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KIND OF ACCIDENT.	EMPLOYEES.					
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		7				7
Falling from trains and engines.....		1				1
Overhead obstructions.....						
Collisions.....						
Derailments.....		2				2
Other train accidents.....						
At highway crossings.....		1		1		1
At stations.....					2	2
Other causes.....						
Total.....		11			2	12

KIND OF ACCIDENT.	OTHERS.					
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....						
Derailments.....				1		1
Other train accidents.....						
At highway crossings.....		1	1			1
At stations.....						
Other causes.....						
Total.....		1	1	1	1	2

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CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.				ALIGNMENT.			PROFILE.					
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descending grades. Miles.
Oregon, Ill.....	St. Paul, Minn.....	331.71	432	90.38	241.23	136.67	222	1,529.00	109.49	194	1,518.00	85.44
Fulton, Ill.....	Savanna, Ill.....	16.72	20	3.40	13.32	7.95	5	50.00	4.62	4	46.00	4.14
Galena Junc, Ill.....	Galena, Ill.....	3.81	18	1.94	1.66	.14	9	82.00	1.51	10	82.00	1.95
LaCrosse, Wis.....	Freight Line, Wis.....	6.12	7	.98	5.14	1.80	3	19.00	2.72	2	22.00	1.60
East Winona, Wis.....	Winona, Minn.....	2.63	10	.82	1.90	1.21	3	28.00	.57	4	25.00	.94
Total.....		360.99	537	97.52	263.25	147.77	252	1,708.00	118.91	214	1,703.00	94.07

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CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES:	
Number iron.....	1
Aggregate length.....	402 feet.
Wooden, aggregate length.....	2,074 feet.
Total aggregate length.....	2,476 feet
TRESTLES:	
Aggregate length.....	3,292 feet.
OVERHEAD HIGHWAY CROSSINGS:	
Number bridges.....	1
Height above surface of rail.....	30 feet.
Number trestles.....	1
Height above surface of rail.....	20 feet.
Total.....	2
GRADE OF TRACK:	
	4 feet, 8½ inches.
TELEGRAPH:	
Owned by this company.....	24.67 miles of line.
Owned by this company.....	40.34 miles of wire.
Operated by this company.....	24.67 miles of line.
Operated by this company.....	9.34 miles of wire.
Owned by North American Telegraph Co.....	24.67 miles of line.
Owned by North American Telegraph Co.....	148.02 miles of wire.
Operated by North American Telegraph Co.....	24.67 miles of line.
Operated by North American telegraph Co.....	148.02 miles of wire.

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OATH.

STATE OF MINNESOTA. } ss.
COUNTY OF RAMSEY. }

We, the undersigned, John R. Hastings, general superintendent, and N. B. Hinckley, auditor, of the Chicago, Burlington & Northern Rail Road Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JNO. R. HASTINGS,
General Superintendent.

N. B. HINCKLEY,
Auditor.

Subscribed and sworn to before me this 20th day of Oct., 1890.

J. B. JETT, Notary Public,
Ramsey County, Minn.

ANNUAL REPORT

OF THE

Chicago, Milwaukee & St. Paul Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3).

HISTORY.

Name of common carrier making this report? Chicago, Milwaukee & St. Paul Railway Company.

Date of organization? May 5, 1863.

Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendment thereof. Wisconsin.

If a re-organized company, give name of original corporation, and refer to laws under which it was organized. Formed on the foreclosure of a portion of the LaCrosse & Milwaukee Railroad. Organized under the Revised Statutes of Wisconsin of 1858, chapter 79, section 33.

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ORGANIZATION.

Names of directors.	Post Office Address.	Date of Expiration of Term.
Philip D. Armour.....	Chicago.....	September, 1890.
August Belmont, Jr....	New York.....	September, 1890.
Frank S. Bond.....	New York.....	September, 1890.
Hugh T. Dickey.....	New York.....	September, 1890.
Peter Geddes.....	New York.....	September, 1890.
Frederick Layton.....	Milwaukee.....	September, 1890.
George C. Magoun.....	New York.....	September, 1890.
Joseph Milbank.....	New York.....	September, 1890.
Roswell Miller.....	Chicago.....	September, 1890.
Wm. Rockefeller.....	New York.....	September, 1890.
Samuel Spencer.....	New York.....	September, 1890.
A. Van Santvoord.....	New York.....	September, 1890.
T. Hood Wright.....	New York.....	September, 1890.

Total number of stockholders at date of last election? 3,048.

Date of last meeting of stockholders for election of directors? June 1, 1889.

Give post office address of general office? June 30, 1890, Milwaukee, since removed to Chicago.

Give Post office address of operating office? Chicago.

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OFFICERS.

Title.	Name.	Location of Office.
President.....	Roswell Miller.....	Chicago.
First Vice-President....	Frank S. Bond.....	New York.
Third Vice-President....	E. P. Ripley	Chicago.
Assistant to President...	J. F. Tucker.....	Chicago.
Secretary	P. M. Myers.....	Milwaukee.
Treasurer.....	F. G. Ranney.....	Chicago.
Assistant Treasurer	Jno. McNab	Chicago.
General Solicitor.....	J. T. Fish.....	Chicago.
General Counsel	Jno. W. Cary.....	Chicago.
Comptroller.....	E. Q. Sewall.....	Chicago.
General Auditor.....	J. P. Whaling.....	Chicago.
Ass't General Auditor ...	W. N. D. Winne.....	Chicago.
General Manager	A. J. Earling	Chicago.
Chief Engineer.....	D. J. Whittemore.....	Chicago.
General Superintendent .	W. G. Collins.....	Milwaukee
Ass't Gen'l Sup't.....	Three in number....	
Division Superintendent.	Fifteen in number....	
Sup't of Telegraph.....	N. J. Fry	Milwaukee.
Freight Traffic Manager.	A. C. Bird	Chicago.
General Freight Agent...	J. H. Hiland.....	Chicago.
Ass't Gen'l Freight Agent	Three in number.....	
General Passenger Agent.	A. V. H. Carpenter...	Chicago.
Ass't Gen'l Passenger Agt	Four in number.....	
General Ticket Agent....	A. V. H. Carpenter...	Chicago.
Ass't Gen'l Ticket Agent.	Three in number.....	
General Baggage Agent..	W. D. Carrick.....	Milwaukee.
Land Commissioner.....	H. G. Haugan	Milwaukee.

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of line for each road named	M'ls of line for each class of roads named
	From—	To—		
Chl., Mil. & St. Paul Ry.....	See page 69.			
Main line } Branches }				5656.83
Main track owned by other companies, but used by this company under agreements:				
O., St. L. & Pitts. Ry.....	At Chicago.....		2.37	
Illinois Cent. R. R.....	At Dubuque.....		.67	
K. C., F. S. & Mem. Ry.....	At Kansas City.....		1.48	
Kansas City Belt Ry.....	Coburg.....	Kansas City.....	5.87	
Chicago & Iowa R. R.....	Rockford.....	Davis Junct.....	11.97	
C., R. I. & Pacific.....	Pt. Byron Junct.....	Rock Island.....	6.73	29.09
Total mileage operated				5685.92

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
				Rate per cent.	Amount.
Capital stock { Common.....	308,641.81	\$100.00	\$30,864,181.00		
Prerred.....	218,399	100.00	21,839,900.00	6	\$1,290,339.00
Total.....	617,088.61		\$61,708,861.00		\$1,290,339.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	No. of shares issued during year.	Total No. of shares.	Total cash realized.
Issued for cash { Common.....		170,840.26	\$16,892,092.05
Issued in exchange for bonds—Preferred.....		51,989.17	5,212,948.80
Issued for dividends—Common.....	2,290	60,065	
Issued for purchase of stock of other com-panies and other lines of road { Common.....		82,680.26	
{ Preferred.....		145,229.09	
Total.....	2,290	617,088.61	\$21,604,317.85

NOTE.—The stock issued for dividends was in lieu of amount of net earnings which had been expended for construction and was charged to income account.

FUNDED DEBT, JUNE 30th, 1890.

REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS. 143

DESCRIPTION OF BONDS.	TIME.		Amount outstanding.	INTEREST.		
	Date of issue.	When due.		Rate.	When payable.	Amount accrued during the year.
Milwaukee & St. Paul Ry.	1893	1893	\$4,980,000.00	7 per cent.	Jan. and July.	\$354,440.00
Iowa & Minnesota Division	1897	1897	3,194,000.00	7 per cent.	Jan. and July.	232,800.00
Prairie du Chien Division, 2d Mortgage	1896	1896	3,474,000.00	8 per cent.	Feb. and Aug.	283,800.00
Prairie du Chien Division, 1st Mortgage	1898	1898	1,541,000.00	7 1/2 per cent.	Feb. and Aug.	101,530.00
Chicago & Milwaukee Division	1873	1893	3,384,000.00	7 per cent.	Jan. and July.	187,470.00
St. Paul (or River) Division	1872	1892	3,282,000.00	7 per cent.	Jan. and July.	226,188.00
St. Paul (or River) Division, Sterling	1872	1892	442,500.00	7 per cent.	Jan. and July.	37,975.00
Iowa & Dakota Division	1890	1890	541,000.00	7 per cent.	Jan. and July.	58,265.00
Hastings & Dakota Division	1872	1892	98,000.00	7 per cent.	Jan. and July.	6,230.00
Consolidated	1875	1895	11,484,000.00	7 per cent.	Jan. and July.	893,040.00
Terminal	1894	1914	4,774,000.00	6 per cent.	Jan. and July.	238,650.00
Iowa & Dakota Division, Extension	1878	1908	3,553,000.00	7 per cent.	Jan. and July.	245,250.00
Hastings & Dakota Division Extension	1880	1910	5,860,000.00	6 per cent.	Jan. and July.	394,625.00
Southwestern Division	1870	1909	4,000,000.00	6 per cent.	Jan. and July.	49,500.00
La Crosse & Davenport Division	1870	1919	2,800,000.00	6 per cent.	Jan. and July.	240,000.00
Chicago & Pacific Division	1880	1910	3,000,000.00	6 per cent.	Jan. and July.	125,000.00
Chicago & Pacific Western Division	1881	1921	25,340,000.00	6 per cent.	Jan. and July.	1,287,000.00
Southern Minnesota Division	1880	1910	7,432,000.00	6 per cent.	Jan. and July.	446,800.00
Mineral Point Division	1880	1910	2,940,000.00	6 per cent.	Jan. and July.	142,000.00
Dubuque Division	1880	1920	6,446,000.00	6 per cent.	Jan. and July.	386,360.00
Wisconsin Valley Division	1880	1920	2,416,000.00	6 per cent.	Jan. and July.	101,670.00
Chicago & Lake Superior Division	1881	1921	4,755,000.00	6 per cent.	Jan. and July.	227,750.00
Dakota & Great Southern R. Y.	1886	1926	1,380,000.00	6 per cent.	Jan. and July.	68,000.00
Dakota & Great Southern R. Y.	1886	1926	8,963,000.00	6 per cent.	Jan. and July.	534,150.00
Fargo & Southern R. Y.	1883	1924	1,250,000.00	6 per cent.	Jan. and July.	142,500.00
Minnesota Central R. R.	1884	1894	123,000.00	6 per cent.	Jan. and July.	75,000.00
Wisconsin & Western R. R.	1881	1891	215,000.00	6 per cent.	Jan. and July.	8,610.00
Wisconsin Valley R. R.	1870	1909	1,105,500.00	7 per cent.	Jan. and July.	14,980.00
Fargo & Southern R. Y. Income	1885	1895	200,000.00	7 per cent.	Jan. and July.	77,455.00
Real Estate	1884	1894	225,000.00	7 per cent.	April and Oct.	11,010.00
Real Estate	1885	1895	50,000.00	6 per cent.	Mar. and Sept.	11,535.00
Income Sinking Fund Convertible	1886	1916	*1,280,000.00	5 per cent.	April and Oct.	2,500.00
General Mortgage	1880	1890	8,102,000.00	5 per cent.	Jan. and July.	98,000.00
Land Grant Income (matured and paid)	.....	.....	.....	5 per cent.	Jan. and July.	202,681.84
Total	.....	.....	\$123,683,000.00	4 per cent.	.....	87,214,154.84

*The authorized issue of these bonds is \$5,000,000, of which but \$2,000,000 have been sold.

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATIONS.	Amount outstanding.	Cash realized on amount issued during year.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
Mortgage bonds	\$118,525,000.00	Unable to ascertain the amount in upon which all bonds were originally issued.	\$6,881,754.84	\$6,788,631.01
Miscellaneous obligations	5,043,000.00		282,400.00	282,400.00
Income bonds	2,120,000.00		110,000.00	112,000.00
Grand total	\$125,688,000.00	\$1,350,000.00	\$7,214,154.84	\$7,183,031.01

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EXPLANATORY REMARKS.

NOTE:	
Funded debt, June 30, 1889	\$122,765,000.00
Redeemed and cancelled during year	1,174,000.00
	<u>\$122,591,000.00</u>
Issued during year, sold	\$1,500,000.00
In company's treasury	<u>1,602,000.00</u>
Funded debt June 30, 1890	<u>\$125,693,000.00</u>

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount is- sued.	Amount out- standing.	INTEREST.	
			Amount ac- crued during year.	Amount ma- tured during year.
Mortgage bonds—page 19.....	\$118,525,000.00	\$118,525,000.00	\$4,851,754.84	\$4,785,631.01
Miscellaneous obligations—page 19.....	5,048,000.00	5,048,000.00	252,400.00	252,400.00
Income bonds—page 19.....	2,120,000.00	2,120,000.00	110,000.00	112,000.00
Total.....	\$125,693,000.00	\$125,693,000.00	\$7,214,154.84	7,150,031.01

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CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1930.
Cash.....	Audited vouchers and accounts.....
Due from agents.....	Wages and salaries.....
Net traffic balances due from other companies.....	Dividends not called for.....
Due from solvent companies and individuals.....	Matured interest coupons unpaid, including coupons due
Bonds in treasury.....	July 1.....
U. S. Government.....	Balance—cash assets.....
Total.....	Total.....

Materials and supplies on hand, \$2,407,300.56.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	Apportionment to railroads.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount.
Capital stock—page 17.....	\$61,708,861.00	\$61,708,861.00	5,656.83	\$10,908.73
Bonds—Page 19, ["grand total"]..	125,993,000.00	125,993,000.00	22,219.69
Total.....	\$187,401,861.00	\$187,401,861.00	5,656.83	\$33,128.42

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B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—Page 31—Continued.

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amount.
Grand total.....	\$61,708,861.00	\$125,993,000.00	\$187,401,861.00	5,656.83	\$33,128.42

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COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year; not included in operating expenses.	Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
	Charged to construction or equipment.			
Construction:				
Right of way.....	\$25,036.55			
Other real estate.....	99,273.07			
Fences.....	104,615.11			
Grading and bridge and culvert masonry.....	22,379.73			
Bridges and trestles.....	107,436.13			
Rails.....	151,092.63			
Ties.....	58,381.54			
Ballast.....	304,080.38			
Other superstructure.....	18,904.38			
Buildings, furniture and fixtures.....	180,066.28			
Shop machinery and tools.....	15,023.42			
Discount on securities sold for construction.....	150,000.00			
Sidings and yard extensions.....	240,747.68			
Road built by contract.....	64,120.94			
Total construction.....	\$1,430,737.84			
Equipment:				
Locomotives.....	80,912.77			
Passenger cars.....	34,870.41			
Sleeping, parlor and dining cars.....	706.25			
Baggage, express and postal cars.....	9,548.74			
Freight cars.....	173,496.20			
Other cars of all classes.....	12,067.72			
Total equipment.....	\$320,602.19			
Grand total cost, construction, equipment, etc.....	\$1,741,430.03	\$183,889,871.34	\$185,631,301.37	35.815.43
Total cost construction, equipment, etc., State of Minnesota—proportional.	\$344,803.14	\$36,410,194.53	\$36,754,997.67	\$32.815.43

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings for operation—Page 35.....	\$26,473,486.44	
Less operating expenses—Page 45.....	16,410,829.33	
Income from operation.....		\$10,062,657.11
Interest on bonds owned—Page 37.....	\$32,400.97	
Dividends on stocks owned—Page 39.....	58,151.00	
Miscellaneous, income-less expenses—Page 41	116,677.64	
Income from other sources.....		\$207,229.61
Total income.....		\$10,269,886.72

REDUCTIONS FROM INCOME.

Interest on fund debt accrued—Page 23.....	\$7,214,154.84	
Taxes.....	830,046.55	
Total deductions from income.....		\$8,044,201.39
Net income.....		\$2,225,685.33
Dividends, 2½ per cent., preferred stock, fiscal year June 30, 1889.....	\$540,272.50	
Dividends, 3½ per cent., preferred stock, fiscal year June 30, 1890.....	756,556.50	
Total.....		\$1,296,829.00
Surplus from operations of year ending June 30, 1890.....		\$928,856.33
Surplus on June 30, 1889, [from "general balance sheet," 1889 report,].....		1,538,682.44
Addition for year.....	\$12,795.00	\$2,467,538.77
Deductions for year.....	60,819.22	48,024.22
Surplus on June 30, 1890, [for entry on "general balance sheet," page 51.].....		\$2,419,514.55

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**EARNINGS FROM OPERATION—STATE OF MINNESOTA.
PROPORTIONAL.**

ITEM.	Total Receipts.	Deductions, Account of repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$1,198,085.75		
Commissions.....	12,989.59		
Other repayments.....	751.57		
Total deductions.....		\$13,721.16	
Total passenger revenue.....			\$1,184,364.59
Mail.....	\$176,538.21		
Express.....	123,547.49		
Extra baggage and storage.....	26,518.84		
Other items, viz: News service.....	2,532.34		
Sleeping and parlor cars.....	17,714.76		
Milk.....	22,255.61		\$261,305.15
Total passenger earnings.....			\$1,545,669.74
FREIGHT:			
Freight revenue.....	\$3,706,736.13		
Total deductions.....		\$76,008.26	
Total freight revenue.....			\$3,630,727.88
Stock yards.....	\$16,662.34		
Elevators.....	17,631.18		
Other items.....			\$34,293.52
Total freight earnings.....			\$3,665,021.40
Total passenger and freight earnings..			\$5,210,691.14
OTHER EARNINGS FROM OPERATION:			
Telegraph companies.....	\$5,761.61		
Other sources, rents from tracks, yards and terminals.....	13,420.06		
Rentals not otherwise provided for.....	11,577.49		
Total other earnings.....			\$31,060.16
Total gross earnings from operation—Minnesota.....			\$5,241,750.30
Total gross earnings from operation—entire line			\$56,473,486.44

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BONDS OWNED.

NAME.	Valued at.	Total amount held.	Rate per cent.	Income on interest received.
Oshkosh & Miss. River Ry. Co.....	\$211,000.00	\$211,000.00	8	\$16,880.00
Kansas City Belt Ry. Co.....	56,000.00	56,000.00	6	5,640.00
Kansas City Belt Ry. Co.....	15,000.00	15,000.00	6	900.00
Kansas City Belt Ry. Co.....	11,000.00	11,000.00	6	.....
Minnesota Transfer Ry. Co.....	101,000.00	101,000.00	5	5,200.00
Minnesota Transfer Ry. Co.....	7,000.00	7,000.00	5	175.00
Minneapolis Eastern Ry. Co.....	60,000.00	75,000.00	7	.....
St. Paul Warehouse & Elevator Co.....	5,000.00	5,000.00	7	250.00
City of Ottumwa, Iowa.....	30,000.00	30,000.00	4	1,200.00
Town of Canton, Minn.....	3,500.00	3,500.00	7	367.17
Clear Lake Park Association.....	3,000.00	3,000.00	7	.....
St. Paul Chamber of Commerce.....	500.00	500.00	7	25.00
Village of Plandreau, S. Dak.....	100.00	10,000.00	8	.....
Town of Ortonville, Minn.....	2,500.00	8,500.00	6	600.00
Town of Graceville, Minn.....	2,500.00	5,000.00	6	611.25
Town of Tarah, Minn.....	250.00	1,000.00	6	45.89
St. Paul Chamber of Commerce, certifi.	100.00	100.00	7	.....
BONDS REDEEMED DURING YEAR—				
W. P. Supr. Ry.....	\$10,000.00	1,066.66
Town of Canton, Minn.....	1,500.00
	\$11,500.00
Total	\$508,450.00	\$32,400.97

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STOCKS OWNED.

NAME.	Valued at	Total par value.	Rate per cent.	Income or dividend received.
Kansas City Belt Ry. Co.....	\$20,263.35	\$20,000.00	.....	.....
Minnesota Transfer Ry. Co.....	7,000.00	7,000.00	.....	.....
Minneapolis Eastern Ry. Co.....	15,000.00	15,000.00	.....	.....
St. Paul Warehouse & Elevator Co.....	19,250.00	19,250.00	.....	.....
St. Paul Union Depot Co.....	70,000.00	70,000.00	6	4,200.00
Merrill Boom Co.....	92,300.00	92,300.00	7	64,610.00
Tomahawk Land & Boom Co.....	60,000.00	60,000.00	.....	.....
Council Bluffs Union Elevator Co.....	46,666.67	46,700.00	.....	.....
Milwaukee Land Co.....	100,000.00	100,000.00	32	22,000.00
Braceville Coal Co.....	100,000.00	100,000.00	6	6,000.00
Excelsior Coal Co.....	150,000.00	150,000.00	6	9,000.00
Milwaukee Ind'l. Expo.....	100.00	10,000.00	.....	.....
Mpls. & St. Louis Ry.....	200.00	2,000.00	.....	.....
Mpls. Ind'l. Expo.....	100.00	2,500.00	.....	.....
Chicago Union Transfer Ry.....	10,000.00	10,000.00	.....	.....
World's Columbian Expo.....	10,000.00	10,000.00	.....	.....
Lisbon, Necedah & L. S. Ry.....	900.00	900.00
Stock REDEEMED:				
Merrill Boom Co.....	\$7,000.00	400.00
	0 0
Total.....	\$711,680.02	\$58,151.00

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$413,477.98	\$877,293.56	\$1,090,771.54
Renewals of rails.....	102,897.04	172,021.68	274,918.72
Renewals of ties.....	236,060.49	365,886.82	602,947.31
Repairs of bridges and culverts.....	393,787.55	487,628.06	781,395.61
Repairs of fences, road crossings, signs and cattle guards.....	58,518.52	98,336.95	156,855.47
Repairs of buildings.....	60,267.17	97,680.41	157,947.58
Repairs of telegraph.....	9,444.73	15,821.12	25,265.86
Total.....	\$1,175,053.48	\$1,944,668.61	\$3,119,722.09
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$359,471.68	\$788,379.98	\$1,147,851.61
Repairs and renewals of passenger cars.....	390,659.44	.....	390,659.44
Repairs and renewals of freight cars.....	.....	983,291.17	983,291.17
Shop machinery, tools, etc.....	37,989.03	80,063.55	118,047.58
Total.....	\$788,120.15	\$1,851,729.55	\$2,639,849.60
CONDUCTING TRANSPORTATION:			
Wages of engine-men, firemen and round- housemen.....	\$552,743.23	\$1,223,567.07	\$1,776,300.30
Fuel for locomotives.....	629,430.23	1,368,866.19	1,998,296.42
Water supply for locomotives.....	22,657.00	45,378.56	68,035.56
All other supplies for locomotives.....	20,447.40	45,890.26	66,337.66
Wages of other trainmen.....	408,105.88	922,732.24	1,480,855.12
All other train supplies.....	48,063.46	87,065.51	135,128.97
Wages of switchmen, flagmen and watch- men.....	150,009.18	510,894.68	660,903.86
Expense of telegraph, including train dis- patchers and operators.....	194,165.64	315,901.86	510,067.50
Wages of station agents, clerks and laborers	244,130.94	333,705.92	1,179,836.86
Station supplies.....	75,465.95	108,013.60	183,479.55
Switching charges—balance.....	.....	341,127.39	341,127.39
Car mileage—balance.....	3,442.25	504,223.32	507,665.57
Loss and damage.....	18,360.87	154,101.16	172,462.03
Injuries to persons.....	65,823.83	116,942.94	182,766.77
Other expenses.....	13,604.19	28,786.34	42,480.53
Total.....	\$2,546,196.05	\$5,412,236.25	\$7,958,432.30

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
General expenses:			
Salaries of officers.....	\$93,440.64	\$140,885.94	\$234,326.58
Salaries of clerks.....	92,967.16	184,566.37	277,533.53
General office expenses and supplies.....	6,519.72	10,945.42	17,465.14
Agencies including salaries and rent.....	114,353.67	143,635.04	257,988.71
Advertising.....	56,098.95	479.50	56,578.45
Insurance.....	21,382.13	35,744.11	57,126.24
Expense of fast freight lines.....		2,447.93	2,447.93
Expense of traffic associations.....	1,862.66	48,862.78	50,665.44
Expense of stock yards and elevators.....		60,914.26	60,914.26
Rents for tracks, yards, and terminals—page 47, B.....	147,114.90	102,428.42	249,543.41
Rentals not otherwise provided for.....	28,910.40	37,590.40	66,470.80
Legal expenses.....	29,240.85	43,891.92	73,132.67
Stationery and printing.....	69,723.01	87,149.88	146,873.79
Other general expenses.....	51,702.10	91,476.25	143,268.35
Total.....	\$701,746.98	\$901,078.16	\$1,602,825.14
Recapitulation of expenses.			
Maintenance of way and structures.....	\$1,175,053.48	\$1,944,658.61	\$3,119,722.09
Maintenance of equipment.....	788,120.15	1,851,720.65	2,639,840.80
Conducting transportation.....	2,546,190.05	6,412,236.25	8,958,426.30
General expenses.....	701,746.98	901,078.16	1,602,825.14
Grand total.....	\$5,211,110.66	\$11,109,712.67	\$16,410,823.33
Percentage of expenses to earnings—entire line.....			61.90
Operating expenses—State of Minnesota—proportional.			
Maintenance of way and structures.....	\$332,666.59	\$385,044.38	\$617,704.97
Maintenance of equipment.....	156,047.79	360,642.47	516,690.26
Conducting transportation.....	504,146.62	1,269,622.77	1,773,769.59
General expenses.....	138,945.90	106,233.47	245,179.37
Total.....	\$1,031,801.10	\$1,251,543.09	\$2,283,344.19
Percentage of expenses to earnings—Minnesota.....			61.90

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AMOUNTS PAID FOR USE OF TRACKS, YARDS AND TERMINALS.

DESIGNATION OF PROPERTY.	Situation of property.	Name of company owning property.	Item.	Total.
Tracks.....	Milwaukee.....	Chl. & Northwestern.....	\$450 00	.....
Tracks.....	Council Bluffs.....	Chl., Bur. & Quincy.....	188.40	.....
Tracks and terminals.....	Between Ft. Byron Jct. & Rock Island.....			.....
Tracks.....	Chicago.....	Chl., B. L. & Pacific.....	15,000 00	.....
Tracks and terminals.....	Between Davis Jct. & Rockford.....	Chl., St. L. & Pittsburg.....	40,377.23	.....
Track.....	Dubuque.....	Chicago & Iowa Ry.....	81,069.57	.....
Track and terminals.....	Coburg to Kansas City.....	Illinois Central.....	2,400 00	.....
Track.....	Council Bluffs.....	Kansas City Belt.....	45,554.79	.....
Yards—TERMINALS:	Kansas City.....	{ Proper maintenance.....	14,985.03	.....
Passenger depot.....	Chicago.....	{ 3 per cent on value.....	430.00	.....
Passenger depot.....	St. Paul.....	{ Proper maintenance.....	650.00	\$151,177.02
Passenger transfer.....	Council Bluffs.....	K. C., St. Joe & C. Bluffs.....		.....
Freight transfer.....	Council Bluffs.....	K. C., Ft. Scott & Mem.....		.....
Total.....		Pennsylvania Co.....	16,086.22	.....
		St. Paul Union Depot Co.....	40,938.34	.....
		Union Pacific Ry.....	28,316.00
		Union Pacific Ry.....	4,033.33
		Union Pacific Ry.....	8,937.50	98,366.30
				\$249,543.41

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899.	Assets.	June 30, 1890.	Year ending June 30, 1890.	
Total.		Total.	Increase.	Decrease.
\$183,869,871.34	{ Cost of road—Page 29..... }	\$185,631,301.37	\$1,741,430.03	.....
486,950.00	{ Cost of equipm't—Page 29 }	508,450.00	21,500.00	.....
697,780.02	{ Bonds of other comp'nies }	711,680.02	13,900.00	.....
13,235.08	{ owned—Page 37..... }	13,258.04	22.96	.....
	{ Stocks of other comp'nies }	716,835.87	716,835.87	.....
	{ owned—Page 30..... }	2,407,369.56	474,878.61	.....
	{ Other permanent invest- }			.....
	{ ments—real estate..... }			.....
	Cash and current assets—			.....
1,982,490.95	Page 23.....			.....
	OTHER ASSETS:			.....
	Material and supplies.....		
\$187,020,327.39	Grand total.....	\$189,988,894.86	\$2,968,567.47

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899.	Liabilities.	June 30, 1890.	Year ending June 30, 1890.	
Total.		Total.	Increase.	Decrease.
\$51,479,861.00	Capital stock—Page 17.....	\$51,708,861.00	\$229,000.00	.....
123,765,000.00	Funded debt—Page 23.....	125,693,000.00	1,928,000.00	.....
35,939.64	Current Liabilities—Page 23.	.....	.....	\$35,939.64
200,844.31	{ Accrued interest on }	167,519.31	.....	33,325.00
	{ funded debt not yet pay- }			.....
	{ able, not including cou- }			.....
	{ pons payable July 1, }			.....
1,538,662.44	1890.....	2,419,514.55	880,832.11
	Profit and loss.....		
\$187,020,327.39	Grand total.....	\$189,988,894.86	\$2,968,567.47

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IMPORTANT CHANGES DURING THE YEAR.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

No extensions.

Two thousand two hundred and ninety shares preferred stock issued in exchange for bonds.

Bonds issued.....	\$3,102,000
Bonds redeemed.....	1,174,000

Net increase.....	\$1,928,000
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**CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS
WITHIN STATE OF MINNESOTA.**

EXPRESS COMPANIES.

The American and the Adams express companies occupy the lines of this company, doing a general express business.

Rates are various, and are governed by the business done and the facilities furnished.

MAILS.

Compensation for mail service is not permanently fixed. Service is ordered subject to the rules and regulations of the postoffice department, and the amount paid is based upon the weight of the mail transported over each route.

SLEEPING, PARLOR OR DINING CAR COMPANIES.

Sleeping cars are run by the Pullman's Palace Car Co., which makes its own regular charges for accommodations therein.

Parlor cars are owned and run by the C. M. & St. P. R'y Co. Rates are from 25 cents to 50 cents, according to distance traveled.

Dining cars are owned and run by the C. M. & St. P. R'y Co. Charge per meal, 75 cents.

FREIGHT OR TRANSPORTATION COMPANIES OR LINES.

The cars of all transportation companies are allowed to run over the lines of this company, paying regular rates, and receiving mileage.

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SECURITY FOR FUND DEBT.

NAME OF BOND.	Line	Line (or Property) Mortgaged.	Miles	Outstanding.
Milwaukee & St. Paul Ry	1st	Milwaukee to La Crosse	197.70	
	"	Watertown " Madison	37.00	
	"	Horicon " Berlin & Winnecon	58.00	
	"	Milwaukee " Portage via Horicon	95.00	\$4,980,000.00
Iowa & Minnesota div.	"	McGregor " St. Paul & Minneap	220.00	3,108,000.00
Prairie du Ch'n div. Sp.c	"	Milwaukee " Prairie du Chien	194.00	3,874,000.00
Prairie du Ch d. 7-3-10 p.c	2d	Milwaukee " Prairie du Chien	194.00	1,341,000.00
Chicago & Milw'kee div	1st	Chicago " Milwaukee	82.20	2,393,000.00
St. Paul (or river) div.	"	" La Crescent " St. Paul	128.10	3,804,500.00
Iowa & Dakota division	"	Calmar " Algona	126.00	541,000.00
Hastings & Dakota div	"	Hastings " Glencoe	74.20	80,000.00
Consolidated	2d	On above described lines		
	1st	La Crosse bridge and approaches	1.70	
	"	Milton to Monroe	42.00	
	"	Austin " Mason City	40.00	
	"	Conover " Decorah	10.00	
	"	Sabula " Marion	87.00	11,486.00
Terminal	"	Real estate and improvements in Chicago and Milwaukee		4,773,000.00
Iowa & Dak. div. exten	"	Algona to Chamberlain	273.90	
Hastings & Dak. div. ex	"	Marion Junction " Running Water	62.00	3,595,000.00
	"	Glencoe " Roseau	278.00	
	"	Roseau " Eureka	26.85	
	"	Aberdeen " Edgeley	64.15	
Southwestern division	"	Milbank Junction " Sisseton	33.00	6,670,000.00
	"	Racine " Port Byron Junction	190.00	
La Crosse & Davenport div	"	Eagle " Elkhorn	17.00	4,000,000.00
	"	Davenport " Jackson Junction	150.50	
Chicago & Pacific div.	2d	Eldridge Junction " Maquoketa	32.19	2,500,000.00
	1st	Chicago " Kittredge	116.60	
	"	Kittredge " Savannah	21.50	
Chicago & Pac. West div	"	Sabula bridge and approaches	3.54	3,000,000.00
	"	Cedar Rapids " Kansas City	293.84	
	"	Marion " Connell Bluffs	261.70	
	"	Sioux City " Manilla	90.10	
	"	Egan " Woonsocket	82.76	
	"	Sioux City " Aberdeen	262.60	
	"	Elk Point " Sioux Falls	70.00	
	"	Eden " Sioux Falls	9.00	
South'n Minnesota div	"	Farley " Cedar Rapids	47.00	25,340,000.00
	"	La Crescent " Sioux Falls	346.50	
	"	Wells " Mankato	38.10	
Mineral Point division	"	Minneapolis " Benton Junction	28.88	7,432,000.00
	"	Warren " Mineral Point	33.00	
	"	Calmar " Plattville	18.00	
	"	Monroe " Shullsburg	34.00	
	"	Lone Rock " Richland Center	16.00	
Dubuque division	"	Viroqua " Sparta	32.00	2,840,000.00
	"	La Crescent " Clinton	178.00	
	"	Caledonia Junction " Preston	57.50	
	"	Waukon Junction " Waukon	22.40	
	"	Turkey River Junction " West Union	37.20	
Wisconsin Valley div.	2d	Bellevue " Cascade	35.50	8,565,000.00
	1st	Tomah " Merrill	107.00	
Wisconsin & Minn. div.	"	Wabasha " Minnequa	64.50	2,416,000.00
	"	Hastings " Zumbrota	60.00	
	"	Northfield " Stillwater	25.50	
	"	Wabasha " Red Wing	32.50	
	"	Red Cedar Junction " Chippewa Falls	65.00	
	"	Minneapolis " Cedar Falls	21.00	
Chicago & Lake Supr div	"	Read's Landing " St. Paul & Short L.R.	10.00	
	"	Janesville " Beloit	14.00	4,755,000.00
	"	Rockton " Rockford	15.00	
	"	Madison " Portage	30.00	1,360,000.00
Chicago & Mo. riv. div.	"	Tripp " Armour	20.40	
	"	Roseau " Bowdler	15.50	
Dak. & Great South Ry	"	Roscon " Orient	41.10	3,083,000.00
	"	Madison " Bristol	162.70	
	"	Andover " Harlem	56.00	2,856,000.00
Fargo & Southern R'y	"	Ortonville " Fargo	117.00	1,250,000.00
Minnesota Central R. R.	"	McGregor " St. Paul & Minneap		123,000.00
Milwaukee & West. R. R.	"	Milwaukee " Watertown		215,000.00
Wisconsin Valley R. R.	"	Tomah " Merrill		1,106,500.00
Fargo & South'n Ry Inc	"	Not secured by mortgage		200,000.00
Real estate	1st	Property in Chicago		275,000.00
Income & fund. conv	"	Not secured by mortgage		1,920,000.00
General mortgage	"	Authorized issue \$150,000,000—covering all property of the company		
	"	For refunding above mentioned debt, and for ext'n and improv't of road		8,102,000.00
Total				\$125,063,000.00

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EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	PROPORTIONAL.		Average daily compensation.
	Number	Total yearly compensation.	
General officers.....	10	\$46,396.66	\$14.97
General office clerks.....	73	64,850.66	2.41
Station agents.....	170	117,922.74	2.32
Other station men.....	196	115,644.95	1.88
Engineers.....	189	189,034.68	3.68
Firemen.....	170	117,833.25	2.91
Conductors.....	129	125,870.82	3.12
Other trainmen.....	268	155,458.30	1.85
Machinists.....	84	68,556.63	2.61
Carpenters.....	164	119,244.53	2.32
Other shopmen.....	445	255,263.85	1.83
Section foremen.....	249	130,127.75	1.79
Other trackmen.....	679	270,232.42	1.27
Switchmen, flagmen and watchmen.....	213	132,646.90	1.99
Telegraph operators and dispatchers.....	155	99,449.09	2.05
All other employees and laborers.....	682	359,153.48	1.68
Total (including "general officers")—Minnesota..	3,856	\$2,366,726.71	\$1.96
Less "general officers".....	10	46,396.66	14.97
Total (excluding "general officers")—Minnesota..	3,846	\$2,320,330.05	\$1.93
Distribution of above—			
General administration.....	120	\$141,460.92	3.76
Maintenance of way and structures, and permanent improvements.....	1,422	603,028.93	1.35
Maintenance of equipment and new equipment.....	740	523,476.60	2.36
Conducting transportation.....	1,574	1,098,740.26	2.23
Total (including "general officers")—Minnesota..	3,856	\$2,366,726.71	\$1.96
Less "general officers".....	10	46,396.66	14.97
Total (excluding "general officers")—Minnesota..	3,846	\$2,320,330.05	\$1.93
Total (including "general officers")—entire line..	19,467	11,953,165.26	1.96

Average per year, \$614.02.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF
MINNESOTA—PROPORTIONAL.

ITEM.	Column for tonnage, number pas- sengers, num- ber trains, mileage, num- ber cars.	COLUMNS FOR REVENUE AND RATES.
		Dolls. cts. mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	1,486,177	.....
Number of passengers carried one mile.....	50,765,060	.....
Average distance carried.....	34.16 miles	.....
Total passenger revenue—page 35.....		1,184,364.50
Average amount received from each passenger.....		79.70
Average receipts per passenger per mile.....		02.333
Estimated cost of carrying each passenger one mile.....		02.063
Passenger earnings per mile of road.....		1,057.42
Passenger earnings per train-mile.....		81.006
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	1,840,012	.....
Number of tons carried one mile.....	361,872,380	.....
Average distance haul of one ton.....	198.30 miles	.....
Total freight revenue—page 35.....		3,630,727.88
Average amount received for each ton of freight.....		1.97.321
Average receipts per ton per mile.....		.006
Estimated cost of carrying one ton one mile.....		.606
Freight earnings per mile of road.....		3,241.57
Freight earnings per train mile.....		1.49.672
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		4,815,092.47
Passenger and freight revenue per mile of road.....		4,298.90
Passenger and freight earnings—page 35.....		5,210,691.14
Passenger and freight earnings per mile of road.....		4,652.19
Gross earnings from operation—page 35.....		5,241,750.30
Gross earnings per mile of road.....		4,679.92
Expenses—page 45.....		3,249,344.19
Expenses per mile of road.....		2,901.08
TRAIN MILEAGE:		
Miles run by passenger trains.....	1,411,953	.....
Miles run by freight trains.....	2,307,792	.....
Miles run by mixed trains.....	157,328	.....
Total mileage trains earning revenue.....	3,877,072	.....
Miles run by switching trains.....	910,638	.....
Miles run by construction and other trains.....	157,267	.....
Grand total train mileage.....	4,944,977	.....
Mileage of loaded freight cars—North or East.....	19,773,178	.....
Mileage of loaded freight cars—South or West.....	17,197,425	.....
Mileage of empty freight cars—North or East.....	5,735,027	.....
Mileage of empty freight cars—South or West.....	8,459,484	.....
Average number of freight cars in train.....	21.09	.....
Average number of loaded cars in train.....	15.24	.....
Average number of empty cars in train.....	5.85	.....
Average number of tons of freight in train.....	150.41
Average number of tons of freight in each loaded car.....	9.87

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMN FOR REVENUE AND RATES.		
		Dollars	Cts	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	7,505,946			
Number of passengers carried one mile.....	256,389,345			
Average distance carried.....	34.16			
Total passenger revenue.....		\$5,981,696.36		
Average amount received from each passenger..			79.700	
Average receipts per passenger per mile.....			02.383	
Estimated cost of carrying each passenger 1 mile..			02.043	
Passenger earnings per mile of road.....			1,067.43	
Passenger earnings per train-mile.....			81.608	
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue	9,232,992			
Number of tons carried one mile.....	1,842,786.845			
Average distance haul of one ton.....	198.30			
Total freight revenue.....		18,337,009.51		
Average amount received for each ton of freight			1.97.321	
Average receipts per ton per mile.....			.995	
Estimated cost of carrying one ton one mile.....			.608	
Freight earnings per mile of road.....			3,241.57	
Freight earnings per train-mile.....			1.49.672	
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		24,318,648.87		
Passenger and freight revenue per mile of road..			4.298.00	
Passenger and freight earnings.....		26,316,631.97		
Passenger and freight earnings per mile of road..			4.652.19	
Gross earnings from operation.....		26,478,486.44		
Gross earnings from operation per mile of road..			4.679.92	
Expenses.....		16,410,829.38		
Expenses per mile of road.....			2,901.06	
TRAIN MILEAGE:				
Miles run by passenger trains.....	7,131,071			
Miles run by freight trains.....	11,655,518			
Miles run by mixed trains.....	794,536			
Total mileage trains earning revenue.....	19,581,174			
Miles run by switching trains.....	4,599,181			
Miles run by construction and other trains.....	794,277			
Grand total train mileage.....	24,974,632			
Mileage of loaded freight cars—north or east....	99,859,483			
Mileage of loaded freight cars—south or west....	86,865,681			
Mileage of empty freight cars—north or east....	20,015,288			
Mileage of empty freight cars—south or west....	42,724,665			
Average number of freight cars in train.....	21.09			
Average number of loaded cars in train.....	15.24			
Average number of empty cars in train.....	5.85			
Average number of tons of freight in train.....	150.41			
Average No. of tons of freight in each loaded car	9.87			

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**FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.
COMPANY'S MATERIAL EXCLUDED.**

COMMODITY.	PROPORTIONAL.	
	Total Freight Tonnage.	
	Whole Tons.	Per cent.
PRODUCTS OF AGRICULTURE:		
Grain.....	401,380	21.82
Flour.....	66,497	3.62
Other mill products.....	14,567	.79
Hay.....	18,996	1.03
Tobacco.....	2,725	.15
Fruit and vegetables.....	14,872	.81
PRODUCTS OF ANIMALS		
Live stock.....	127,338	6.92
Dressed meats, } Other packing-house products. }	44,230	2.40
Butter and cheese.....	10,409	.57
PRODUCTS OF MINES:		
Anthracite coal }	64,358	3.50
Bituminous coal }		
Coke.....	135,944	7.34
Ores.....	10,529	.57
Stone, sand, and other like articles.....	67,539	3.67
Salt.....	15,012	.82
PRODUCTS OF FOREST:		
Lumber.....	265,370	14.42
MANUFACTURES:		
Iron, pig and bloom, } Iron and steel rails, }	48,157	2.62
Other castings and machinery }		
Cement, brick and lime.....	38,540	2.09
Agricultural implements, }		
Wagons, carriages, tools, etc. }	51,397	2.79
Wines, liquors and beers.....	38,132	2.07
Merchandise.....	168,397	9.15
MISCELLANEOUS:		
Other commodities not mentioned above.....	236,452	12.85
Total tonnage—Minnesota.....	1,840,012	100.00
Total tonnage—entire line.....	9,292,962	

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.		
			Number.	Kind.	Number.	Kind.	
LOCOMOTIVES:							
Passenger.....		259					
Freight.....		435					
Switching.....		82					
Total.....		776	319	Westingh'se..			
CARS IN PASSENGER SERVICE:							
First-class passenger cars... }	2	349	345	Westingh'se..	10	Cowell.	
Second-class passenger cars. }					312	Miller.	
					18	Janney & Miller.	
					5	Miller.	
Dining cars.....		10	10	Westingh'se..	8	Cowell.	
					2	Janney & Miller.	
Parlor cars.....		9	9	Westingh'se..	1	Janney & Miller.	
Sleeping cars.....		9	9	Westingh'se..	8	Miller.	
Baggage, express & postal cars	1	245	229	Westingh'se..	9	Miller.	
Other cars in passenger service	2	2	2	Westingh'se..	213	Miller.	
Total.....	5	624					
CARS IN FREIGHT SERVICE:							
Box cars.....	417	14,814			287	Janney.	
Flat cars.....	168	4,101			1	Janney.	
Stock cars.....	28	2,496					
Refrigerator cars.....	23	468			1	Janney.	
Total.....	244	21,882					
CARS IN COMPANY'S SERVICE:							
Derrick cars.....		10					
Caboose cars.....	14	450					
Other road cars.....	1	54					
Total.....	13	514					
Cars contributed to fast freight line service.....	3	834	150	Westingh'se..			
Total owned.....	229	23,854					
CARS LEASED:							
Pullman's Palace Car Co. controls and operates sleeping cars		45	45	Westingh'se..	28	Miller.	
					6	Cowell.	
					11	Janney & Miller.	
Grand total.....	229	23,909					

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

LINE IN USE.	Line represented by capital stock.— Main line, branches and spurs.	Line used under trackage rights.	Total mileage operated.
Miles of single track.....	5,656.83	29.09	5,685.92
Miles of second track.....	48.16	15.72	63.88
Miles of third track.....	3.25	.....	3.25
Miles of connection track.....	25.06	.....	25.06
Miles of yard track, sidings and spurs.....	1,123.06	.....	1,123.06
Total mileage operated (all tracks).....	6,856.36	44.81	6,901.19

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

STATE OR TERRITORY.	Lines represented by capital stock.— Main line, branches and spurs.	New line constructed during year.	Total mileage, excluding trackage rights.	Line used under trackage rights.
Illinois.....	318.08	.90	318.08	21.07
Wisconsin.....	1,310.00	.....	1,310.00	.....
Iowa.....	1,553.27	*21.46	1,553.27	.64
Minnesota.....	1,120.00	*.08	1,120.00	.....
North Dakota.....	118.21	.27	118.21	.....
South Dakota.....	1,096.82	*.35	1,096.82	.....
Missouri.....	140.27	.....	140.27	7.35
Total mileage operated (single track).....	5,656.83	*21.32	5,656.83	29.09

*Reductions.

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	Line represented by capital stock.— Main line, branches and spurs.	Total mileage, excluding trackage rights.	RAILS.	
			Iron.	Steel.
Illinois.....	318.08	318.08	34.20	283.88
Wisconsin.....	1,310.00	1,310.00	262.23	1,047.86
Iowa.....	1,553.27	1,553.27	381.41	1,171.86
Minnesota.....	1,120.00	1,120.00	360.45	759.64
North Dakota.....	118.21	118.21	6.46	111.75
South Dakota.....	1,096.82	1,096.82	537.81	559.51
Missouri.....	140.27	140.27	.....	140.27
Total Mileage owned (single track) ..	5,656.83	5,656.83	1,582.06	4,074.77

*Includes 9.17 miles main track owned jointly by other companies.

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW RAILS LAID DURING YEAR.			NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Proportional.
				Number.	Average price at distributing point.
Steel.....	3,428,989	60 and 75 lbs.	\$30.90	285,714	40.20
Total steel.....	3,428,989	60 and 75 lbs.	\$30.90	285,714	40.20

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVE.	Coal—tons, Bituminous.	Wood—cords, Soft.	Total fuel consumed, Tons.	Miles run.	Average lbs. consumed per mile.
Passenger.....	57,950	1,809	58,663	1,570,422	.....
Freight.....	94,598	3,016	96,100	2,644,714	.....
Switching.....	32,843	1,025	33,356	910,638	.....
Construction.....	5,796	181	5,886	157,267	.....
Total.....	193,196	6,031	199,311	5,383,071	74 lbs.
Average cost at distributing point.....	1.96	2.48	.....	.....	.....

PERSONAL INJURIES ON C., M. & ST. P. RY. IN MINNESOTA FROM JUNE 30, 1889, TO JUNE 30, 1890.

No.	Date.	Name.	Occupation.	Station.	PASSENGERS				EMPLOYEES				OTHERS		Cause.	Character of injury.
					*Inj.	*Killed.	*Inj.	*Killed.	*Inj.	*Killed.	*Inj.	*Killed.	*Inj.	*Killed.		
1	July	3 T. M. Roche	Brakeman	Ridgewood											Walking on track	Killed.
2		4 W. W. Hall	Switchman	St. Peter Jet									1		Fell from top of train	Concussion of brain.
3		9 Wm. Kelsey	Switchman	Minneapolis									1		Getting on cab seat & knee	Fracture of r. knee.
4		13 Jno. Krutina	St. Paul											1	Walking on track	L. leg. & ribs fract.
5		16 J. Flatton	Wiper	Austin											Cog wheel fell on foot	Laceration of foot.
6		22 Nels Jensen	Brakeman	Jackson											Run over while switching	Killed.
7		23 Mrs. L. Johnson	Passenger	Austin											Coach window fell on finger	Finger crushed.
8	Aug.	5 T. S. Olson	Passenger	Dundas		1									Intoxicated, fell off caboose	Killed.
9		9 H. Hanson	Section man	Albert Lea											Fell while getting on hand c.	Cut & bruised about face and body.
10		16 Erns't Fritts	Brakeman	Montevideo											Fell between cars	R. cap lac. & bruised
11	Sep.	1 Cuknowm man	Wiper	Appleton											Stepped on loose board	Killed.
12		2 M. McCarthy	Austin											1	Board tipped	Contusion of leg.
13		2 W. H. Sickles	Brakeman	Hastings											Coupling cars	Two fingers crushed
14		5 And. Waskey	Coal heaver	Minneapolis											Stand & too close to pas. eng	R. arm and both legs badly bruised.
15		12 C. Koehorst	Laborer	Minneapolis											Caught in gearing of hoisting machine	Two fingers crushed
16		12 G. A. Barnhart	Machinist	Austin											Thumb caught in grindstone	Thumb crushed.
17		13 Martin Austrom	Laborer	Minneapolis											Caught in gear of derpick	Thumb crushed.
18		17 Jno. Kelley	Switchman	Austin											Coupling cars, brake beam caught foot	Ft spr'd & bruised
19		20 W. Vanderpool	Switchman	St. Paul											Coupling cars, wheel caught	Killed.
20		24 N. Lindeburg	Car repairer	S. Min'apolls											Grinding wheel on grindstone	End of th' crushed.
21		25 Jno. Roark	Coal heaver	S. Min'apolls											Hand caught bet' rail & flange	Two fingers cut off.
22		26 Chas. V. Carson	Passenger	Hector		1									Jumped from moving train	Arm fractured and bruised about back
23		27 Frank Dozell	Brakeman	Garver											Settling brakes	Sprain of spine
24	Oct.	1 Jno. Buck	Passenger	Werriam Pk.											Jumped from moving train	Shoulder dislocated.
25		8 Jas. Geeswald	Boy	S. Min'apolls											Wrist sprained.	
26		9 Chas. Adams	Fireman	Channahen											Walking on truck in yard	Right foot cut off.
27		21 Jas. Atkinson	Brakeman	Glencoe											Breaking coal, piece flew	Eye injured.
28		23 C. M. Roome	Brakeman	Walton											Coupling cars	Finger crushed
29		24 T. Conby	Section man	Houston											Fell from slide ladder	Severe w'ch r. arm.
30															Lifting a rail	Breached.

PERSONS INJURED ON C., M. & ST. P. RY. IN MINNESOTA FROM JUNE 30, 1889, TO JUNE 30, 1890.

No.	Date.	Name.	Occupation.	Station.	PASSENGERS		EMPLOYEES		OTHERS		Cause.	Character of injury.
					*Inj.	*Killed.	*Inj.	*Killed.	*Inj.	*Killed.		
64	31	P. Polander.....	Laborer.....	Minneapolis.							Shoveling snow on crossing horse ran into him.....	
65	Jan. 4	W. E. Smith.....	Brakeman.....	Shakopee.....			1				Coupling cars.....	
66	8	Westly Cady.....	Bridge carp.	Jackson.....					1		Slipped and fell from bridge.....	
67	6	Morris Moran.....	Car smith.....	Red Wing.....					1		Slipped and fell while jacking up car.....	
68	14	M. A. Tolan.....	Brakeman.....	Mankato.....					1		Uncoupling engine from car.....	Shoulder dislocated.
69	11	E. E. Herrick.....	Brakeman.....	Milan.....					1		Fell off end of car.....	Index finger crush'd
70	30	O. Johnson.....	Machineist.....	Minneapolis.					1		Prying up eng. fine bars'd.....	Right leg cut off.
71	20	W. N. Utland.....	Bridge carp.	Hokan.....					1		Fell off bridge.....	Thumb crushed.
72	30	W. J. Plummer.....	Brakeman.....	Farmount.....					1		Finger caught while coupling cars.....	Joint of knee & thigh.
73	Feb. 1	M. C. Stepkas.....	Section man.....	Hastings.....					1		Fell from loaded car.....	Finger crushed.
74	4	Henry Schluk.....	Brakeman.....	Glencoe.....					1		Coupling cars.....	Fract. of floating ribs, injury to back
75	15	K. Ratz.....	Miller.....	Minneapolis.						1	Standing on track.....	Hand crushed, three fingers amputated
76	20	Wm Lobdell.....	Conductor.....	Minneapolis.					1		Getting off train, slip'd & fell.....	Concussion of brain, Fract. of scapular.
77	25	Wm. Rust.....	Switch tender.....	St. Paul.....					1		Coupling cars.....	Bupt. of legament of right knee.
78	28	Alex. Mondre.....	Brakeman.....	Red Wing.....					1		Run over during the night.....	Thumb crushed.
79	Me. 1	J. C. Swanson.....	Stone mason.....	Montevideo.....						1	Collision in yard.....	Killed.
80	40	J. C. Konan.....	Passenger.....	Wells.....		1					Wagon struck on crossing.....	Slight injuries.
81	41	H. T. Farnor.....	Teamster.....	Minneapolis.					1		Pulling track spike.....	Head & shoulders bru'd.
82	18	A. T. Verland.....	Section man.....	Minneapolis.						1	Walking on track.....	Eye injured.
83	23	M. Bove.....	Moulder.....	Minneapolis.							scalp wounds.	Leg amputated.
84	25	T. Giesler.....	Section man.....	Wabasha.....					1		Handling ties.....	Finger crushed.
85	26	N. Plaisance.....	Carpenter.....	Minneapolis.						1	Taking down storm sash.....	Lacerated w'nd r. arm.
86	30	Burt Bowers.....	Boy.....	Fountain.....						1	Tried to jump off train.....	Killed.
87	1	Ole Moest.....	Mach. helper.....	Minneapolis.						1	Rolling wheel over foot.....	Contused w'nd l. leg.
88	2	Stacy Anderson.....	Fireman.....	Wadena.....							Attempted to remove train wheel off engine.....	Foot crushed.
89	4	Grant Turner.....	Fireman.....	Jackson.....					1		Fell off engine.....	Killed.
90	5	Tony Bingo.....	Yd. brakeman.....	Hastings.....						1	Coupling cars.....	End of middle flag crushed.

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAG- MEN AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	1	10	1	4	.....	2	2	25
Coupling and uncoupling.....	2	9	.....	1	.....	3	.....	13
Falling from trains and engines.....	.....	1	.....	.....	.....	.....	.....	3
Collisions.....	1	3	1	1	2	31	4	34
Other causes.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	4	32	2	6	2	37	8	75

KIND OF ACCIDENT.	OTHERS.							
	PASSENGERS		TRESPASSERS.		NOT TRESPASSERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	1	3	.....	.....	.....	.....	.....	.....
Collisions.....	4	.....	.....	1	4	1	4
Other train accidents.....	1	.....	.....
At highway crossings.....	2	7	7	2	7	9	14
Other causes.....
Total.....	1	9	7	7	3	12	10	19

RECAPITULATION.

Passengers killed.....	1
Passengers injured.....	9
Employees killed.....	8
Employees injured.....	75
Others killed.....	10
Others injured.....	19
Total killed and injured.....	122

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CHARACTERISTICS OF ROAD.

To secure data for correctly compiling the statement here requested, it will be necessary to make a re-survey of a large portion of the system, as in the last twenty years modifications of grades have been made, of which there are, in many instances, no records in the engineer's office. On some lines acquired by this company no profiles are in existence. To compile what data we have would require about three months time, and to make a survey of the parts of the line of which we have not correct records may require four months work with a field party.

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CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.		Maximum length.		Aggregate length.		ITEM.	Number.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.	
		Feet.	In.	Feet.	In.	Feet.	In.			Feet.	In.
Bridges:								Overhead highway crossings.			
Iron.....	17		24		250		4,314	Bridges.....	7		18
Wooden.....	23		40		153		5,524	Conduits.....	12		16
Combination.....	1		112		112		112	Trestles.....			
Total.....	51						9,951	Total.....	19		
Trestles.....	1,371		12		3,502		102,665	Overhead railway crossings.			
Tunnels.....			Stone					Bridges.....			
								Conduits.....			
								Trestles.....			
								Total.....	Stone		

Gauge of track..... 3 feet 0 inches. Whole line..... 183.73 miles. Minnesota..... 117.98
 Gauge of track..... 4 feet 8 1/2 inches. Whole line..... 5,508.08 miles. Minnesota..... 1,002.11
 5,656.83
 1,120.09

Telegraph—Miles of line..... 567,576. Miles of wire..... 1,460,547. Name of operating company—Western Union Telegraph Company.

For the construction of the telegraph lines, the W. U. Telegraph Co., or the North Western Telegraph Co., in some cases furnished some material, and claim joint ownership.

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CAR MILEAGE.

State below all Individuals, Co-operative Fast Freight Lines, and Stock Companies, to which the Company making this report pays mileage for the use of cars:

American Tank Line.	Kansas City Dressed Beef Line.
Armour Cudahy Co.	Kansas City Packing Co.
American Refrigerator Transit Co.	Kansas City Refrigerator Car Co.
Ames Coal Transportation Co.	A. L. Knoblaugh.
Anglo American Refrigerator Co.	Lima Oil Co.
Armour & Co.	Mann Brothers.
Austell Refrigerator Co.	Menasha Wooden Ware Co.
Anderson Refrigerator Line.	Merchants Despatch Transp'n Co.
Arms Palace Horse Car Co.	Midland Line.
American Live Stock Transp't'n Co.	Mitchell & Lewis Co.
American Cotton Oil Co.	Edward Morris Refrigerator Line.
American Live Stock Express Co.	Nelson Morris & Co.
American Transportation Co.	Mutual Oil Co.
Blue Line Transit Co.	Mather Stock Car Line.
J. B. Bassett & Co.	A. D. Miller & Sons.
Barrett & Barrett.	National Despatch Line.
Bousfield & Co.	National Linseed Oil Co.
Canada Southern Line.	Nickel Plate Line.
J. I. Case Threshing Machine Co.	National Oil Co.
California Fruit Transportat'n Co.	National Gas Oil Co.
Columbus & Hocking Coal & Iron Co.	Pennsylvania Refining Co.
Coates Trunk Line.	Pittsburgh & Toledo Despatch.
Crystal Oil Works.	Peerless Refining Co.
Canadian Pacific Despatch.	Post, Martin & Co.
Canada Cattle Car Co.	Pullman Palace Car Co.
Chicago Stock Car Co.	Polar Equipment & Transit Co.
Chicago Refrigerator Car Co.	Paragon Refining Co.
Chicago Steel Works.	Racine Wagon & Carriage Co.
Consolidated Tank Line Co.	Red Line Transit Co.
Cleveland Refining Co.	W. P. Rend & Co.
J. Doid & Son Dressed Beef Line.	Railway Car Association.
J. W. Ellsworth & Co.	St. Louis Refrigerator Car Co.
Empire Line.	Schofield, Schurmer & Teagle.
Erie Despatch.	Southern Iron Car Line.
Empire Oil Works.	Swift Refrigerator Car Co.
Eureka Coal Co.	Silberhorn Co.
Excelsior Oil Co.	Street's Western Stable Car Line.
Eagle Consolidated Refining Co.	St. Charles Car Co.
Fall Brook Coal Co.	Southern Despatch Lumber Line.
N. K. Fairbank & Co.	Sun Oil Line Co.
Globe Refining Co.	A. T. Thatcher.
Goodell Refrigerator Co.	Union Line.
Hammond Refrigerator Co.	Union Tank Line.
Hannibal Transfer Co.	United States Transportation Co.
G. B. Hodgman Manufacturing Co.	Union Refrigerator Transit Co.
P. C. Hanford Oil Co.	Western Car Leasing Co.
C. B. Havens & Co.	Wagner Palace Car Co.
Hicks Stock Car Co.	Weaver, Tod & Co.
E. Hankinson & Co.	White Line.
Iron Car Express Line.	Westmoreland Coal Co.
Interstate Transit Co.	Waverly Oil Works.
International Oil Works.	Washington Refining Co.
Live Poultry Transportation Co.	Webster Gasoline Co.
Joliet & Chicago Stone Co.	

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OATH.

STATE OF ILLINOIS, }
COUNTY OF COOK. } ss.

We, the undersigned, Roswell Miller, President, and J. P. Whaling, General Auditor, of the Chicago, Milwaukee and St. Paul Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

ROSWELL MILLER, *President.*
J. P. WHALING, *General Auditor.*

Subscribed and sworn to before me this 6th day of November, 1890.

[NOTARIAL SEAL.]

J. R. DICKINSON,
Notary Public.

ANNUAL REPORT

OF THE

Chicago & Northwestern Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

Page 3.)

HISTORY.

Name of common carrier making this report? Chicago & Northwestern Railway Company.

Date of organization, June 7th, 1859.

Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof.

Organized under act of Illinois legislature, approved February 19, 1859, and act of Wisconsin legislature, approved March 14, 1859. Certificate made June 6, 1859.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

Other companies have been consolidated with the Chicago & Northwestern Railway Company as follows:

NAME OF COMPANY.	Charter or Organization under General Laws.
Dixon, Rockford & Kenosha Ry. Co., Ill. & Wis.....	Organized January 16, 1864.
Galena & Chicago Union R. R. Co., Ill.....	Chartered by act of Illinois, Jany. 16, 1836.
	Amended " " " March 4, 1837.
	" " " Feby. 24, 1847.
	" " " Feby. 11, 1853.
	" " " Feby. 25, 1854.
	" " " Feby. 15, 1855.
Peninsular Railroad Co., Michigan.....	Organized Feby. 8, 1862.
Beloit & Madison R. R. Co. Wisconsin.....	Chartered by act of Wisconsin, Feb. 18, 1852.
Baraboo Air Line R. R. Co., Wisconsin.....	" " " March 8, 1870.
	Amended " " " Jan. 31, 1871.
LaCrosse, Trempeau & Prescott R.R. Co., Wis.	Chartered " " " March 6, 1857.
	Amended " " " April 4, 1864.
Menominee River R. R. Co., Michigan.....	Organized Feby. 9, 1875.
Escanaba & Lake Superior Ry. Co., Mich.	Organized Nov. 20, 1880.
Elgin & State Line R. R. Co., Ill.....	Chartered by act of Illinois, Feby. 12, 1859.
Chicago, Mil. & N. W. Ry. Co., Ill. & Wis....	Organized March 19, 1881.

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Date and authority for each consolidation?

Date of consolidation.	Companies acquired by consolidation.	Authority for consolidation.
Jan. 19, 1864	Dixon, Rockford & Kenosha R. R. Co.....	General railroad law.
June 12, 1864	Galena & Chicago Union R. R.....	Authority confer'd by charter.
Oct. 21, 1864	Peninsular R. R. Co.....	General railroad law.
Jan. 10, 1871	Beloit & Madison R. R. Co.....	Authority confer'd by charter.
Mar. 10, 1871	Baraboo Air Line R. R. Co.....	" " "
Jan. 6, 1872	LaCrosse, Trempealeau & Prescott R.R. Co.	" " "
July 1, 1882	Menominee River R. R. Co.....	General railroad law.
July 1, 1882	Escanaba & Lake Superior Ry. Co.....	General railroad law.
June 7, 1883	Elgin & State Line R. R. Co.....	Authority confer'd by charter.
June 7, 1883	Chicago, Mil. & Northwestern Ry. Co.....	General railroad law.

The property and franchises of other companies have been acquired by the Chicago & Northwestern Railway Company by purchase, as follows:

Date of organization.	Companies.	Date of purchase.	Authority for purchase.
April 4, 1882	Galesville & Miss River R. R. Co., Wis....	Mar. 16, 1883	General R.R. Law
March 18, 1880	Rock River R. R. Co., Wisconsin.....	Mar. 16, 1883	" "
Jan'y. 29, 1886	Chicago, Iowa & Nebraska R. R., Iowa....	July 1, 1884	" "
June 14, 1886	Cedar Rapids & Mo. River R. R., Iowa....	July 2, 1884	" "
June 10, 1876	Maple River R. R. Co., Iowa.....	July 3, 1884	" "
July 31, 1872	Stanwood & Tipton, R. R. Co., Iowa.....	Oct. 24, 1884	" "
March 2, 1870	Iowa Midland Ry. Co., Iowa.....	Oct. 24, 1884	" "
July 2, 1883	Ottumwa, Cedar Falls & St. P. Ry. Co., Ia.	Oct. 24, 1884	" "
June 18, 1880	Iowa Southwestern Ry. Co., Iowa.....	Oct. 24, 1884	" "
Aug. 1, 1870	Des Moines & Minne. R. R. Co., Iowa....	Oct. 24, 1884	" "
April 9, 1886	Maple Valley Ry. Co., Iowa.....	May 4, 1887	" "
April 15, 1886	Janesville & Evansville. Ry. Co., Wis....	May 6, 1887	" "
Jan'y. 13, 1887	Sioux Valley Ry. Co., Iowa.....	Nov. 2, 1887	" "
Aug. 18, 1873	Iowa Ry. Coal & Man'g Co., Iowa.....	Nov. 2, 1887	" "
Oct. 30, 1896	Linn County Ry. Co., Iowa.....	Nov. 2, 1887	" "
June 29, 1858	Sycamore & Courtland R. R. Co., Ill.....	June 7, 1888	Act of Ill., Jun. 30
Feb. 15, 1884	Northern Illinois Ry. Co., Ill.....	June 7, 1888	" "
Oct. 8, 1886	Iron River Ry. Co., Mich.....	June 10, 1889	General R.R. Law
Aug. 13, 1887	Iron Range Ry. Co., Mich.....	June 10, 1889	" "
Aug. 8, 1887	Lake Geneva & St. Line Ry. Co., Wis....	June 10, 1889	" "
June 15, 1889	Toledo & Northwestern Ry., Iowa.....	June 6, 1890	" "

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ORGANIZATION.

Names of Directors.	Post-office Address.	Date or Expiration of Term.
A. G. Dulman.....	New York, N. Y.....	June, 1891.
David P. Kimball.....	Boston, Mass.....	June, 1891.
Chauncey M. Depew ...	New York, N. Y.	June, 1891.
Sam'l F. Barger.....	New York, N. Y.....	June, 1891.
Albert Keep.....	Chicago, Ill.....	June, 1891.
M. L. Sykes.....	New York, N. Y.....	June, 1891.
Horace Williams.....	Clinton, Ia.....	June, 1892.
Frederick L. Ames.....	Boston, Mass.....	June, 1892.
John M. Burke.....	New York, N. Y.....	June, 1892.
Marvin Hughitt.....	Chicago, Ill.....	June, 1892.
N. K. Fairbank.....	Chicago, Ill.....	June, 1892.
W. L. Scott.....	Erie, Pa.....	June, 1893.
Percy R. Pyne.....	New York, N. Y.....	June, 1893.
F. W. Vanderbilt.....	New York, N. Y.....	June, 1893.
W. K. Vanderbilt.....	New York, N. Y.....	June, 1893.
H. McK. Twombly.....	New York, N. Y.....	June, 1893.
John I. Blair.....	Blairstown, N. J.....	June, 1893.

Total number of stockholders at date of last election—3,457.

Date of last meeting of stockholders for election of directors—June 5th, 1890.

Give post office address of general office—Chicago and New York.

Give post office address of operating office—Chicago.

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OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board..	Albert Keep.....	Chicago, Ill.
President.....	Marvin Hughitt.....	Chicago, Ill.
First Vice President....	Martin L. Sykes.....	New York, N. Y.
Second Vice President...	Marshall M. Kirkman	Chicago, Ill.
Third Vice President....	William H. Newman	Chicago, Ill.
Secretary.....	Martin L. Sykes.....	New York, N. Y.
Treasurer.....	Martin L. Sykes.....	New York, N. Y.
General Counsel.....	William C. Goudy....	Chicago, Ill.
General Attorney.....	William B. Keep.....	Chicago, Ill.
Auditor.....	J. B. Redfield.....	Chicago, Ill.
General Manager.....	John M. Whitman....	Chicago, Ill.
Chief Engineer.....	John E. Blunt.....	Chicago, Ill.
General Superintendent..	Sherburne Sanborn...	Chicago, Ill.
Asst. Gen. Superintend't.	Peter Hallenbeck....	Winona, Minn.
Division Super't. } Minn.	William P. Cosgrave.	Winona, Minn.
Division Super't. } Lines	James S. Oliver.....	Huron, Dak.
Division Super't. }		
Sup't. of Telegraph.....	George H. Thayer....	Chicago, Ill.
General Freight Agent...	Hiram R. McCullough	Chicago, Ill.
General Passenger Agent	William A. Thrall....	Chicago, Ill.
General Ticket Agent....	William A. Thrall....	Chicago, Ill.
General Baggage Agent..	Nathanial A. Phillips	Chicago, Ill.
Land Commissioner.....	Charles E. Simmons.	Chicago, Ill.

Page 9.)

PROPERTY OPERATED.

(FOR ROADS MAKING OPERATING REPORTS.)

Name of every Railroad the Operations of which are included in the Income Account—Page 31.

MILES OF COMPLETED ROAD, JUNE 30, 1890.

Lines Chartered as, or Consolidated with Chicago and Northwestern Railway Company.

	Total.	Illinois.	Iowa.	Wisconsin.	Michigan.	Minnesota.	South Dakota.	North Dakota.
Chicago to Council Bluffs.....	491.00	137.88	353.12					
Chicago to Freeport.....	121.00	121.00						
Geneva to Aurora.....	9.40	9.40						
Geneva to St. Charles.....	2.40	2.40						
Sycamore to Cortland.....	4.64	4.64						
Elgin to Williams Bay.....	51.04	35.82		15.22				
Belvidere to Spring Valley.....	75.78	75.78						
St. Bra. Jct. to River (Chicago).....	4.50	4.50						
Clinton to Anamosa (Quarry).....	73.57		72.57					
Stanwood to Tipton.....	8.50		8.50					
Cut-off near Cedar Rapids.....	5.96		5.96					
Des Moines to Jewell Jct.....	59.09		69.09					
Tama to Elmore.....	164.54		164.22			.34		
Jewell Jct. to Wall Lake Jct.....	73.68		73.68					
Eagle Grove to Hawarden.....	145.20		145.20					
Belle Plaine to Muchakinock.....	61.00		64.00					
Home to Coal Banks.....	3.25		3.25					
Maple River Junc. to Onawa.....	80.85		80.85					
Wall Lake to Noville.....	79.87		79.87					
Wall Lake to Kirkman.....	34.81		34.81					
Carroll to Kirkman.....	17.00		17.00					
Manning to Audubon.....	242.20	60.73		172.47				
Chicago to Fort Howard.....	3.35			3.35				
Appleton Water Power Extension.....	72.30	44.03		28.07				
Kenosha to Rockford.....	5.30							
Chicago to Montrose.....	83.60	44.60		40.40				
Chicago to Milwaukee.....	62.65			62.65				
Milwaukee to Fond du Lac.....	78.40			78.40				
Milwaukee to Racine.....	140.38			140.38				
Montfort to Galesburg.....	30.64	10.30		38.94				
Montfort to Woodville.....	4.00			30.60				
Leawards to Platteville.....	4.00			4.00				
Lancaster Jct. to Lancaster.....	13.04			13.04				

Zanesville to Akron.....	6.10	21.00	6.10	.....	.....	.....
Delaware to Wyona.....	227.00	.....	202.57	.....	.....	.....
Winona to St. Peter.....	8.71	.....	8.95	.....	.....	.....
Tramptean to Galesville.....	8.71	.....	15.74	.....	.....	.....
Evansville to Janesville.....	15.04	.....	15.74	.....	.....	.....
Fort Howard to Republic.....	302.64	.....	40.45	.....	.....	.....
Wabik to Michigan.....	10.33	.....	.....	.....	.....	.....
Cleary to Champion.....	1.23	.....	13.73	.....	.....	.....
Powers to Watersmeet.....	104.44	.....	.....	.....	.....	.....
Stager to Crystal Falls.....	9.10	.....	.....	.....	.....	.....
Narvada to Metryopolitan.....	34.56	.....	.....	.....	.....	.....
BRANCHES TO MINES:						
Off main line.....	42.27	.....	.....	.....	.....	.....
Off E. & L. S. line.....	8.44	.....	.....	.....	.....	.....
Off Menom. Riv. line.....	36.13	.....	.....	.....	.....	.....
Total.....	3,061.91	586.28	1,163.12	930.40	381.53	47

PROPRIETARY LINES, VIZ.:

Princeton and Western Railway..	15.06	.....	15.06	.....	.....	.....
Valley Jct. to Necedah.....	418.48	.....	.....	.....	.....	.....
Winona and St. Peter Railroad.....	.....	.....	.....	.....	.....	.....
Winona to Watertown.....	.....	.....	.....	.....	.....	.....
Mankato Jct. to Mankato.....	.....	.....	.....	.....	.....	.....
Sleepy Eye to Redwood Falls.....	.....	.....	.....	.....	.....	.....
Rochester to Zumbrota.....	.....	.....	.....	.....	.....	.....
Eyota to Plainview.....	.....	.....	.....	.....	.....	.....
Eyota to Chatfield.....	.....	.....	.....	.....	.....	.....
Tracy to Dakota line.....	.....	.....	.....	.....	.....	.....
Dakota Central Railway.....	723.93	.....	.....	.....	.....	.....
Minn. State line to Pierre.....	.....	.....	.....	.....	.....	.....
James Valley Jct. to Oakes.....	.....	.....	.....	.....	.....	.....
Watertown to Gettysburg.....	.....	.....	.....	.....	.....	.....
Watertown Jct. to Watertown.....	.....	.....	.....	.....	.....	.....
Ironquels to Hawarden (State line).....	.....	.....	.....	.....	.....	.....
Centerville to Yankton.....	.....	.....	.....	.....	.....	.....
Doland to Graton.....	.....	.....	.....	.....	.....	.....
Total.....	1,168.47	.....	15.06	414.00	744.13	14.28

RECAPITULATION.

	Total.	Illinois.	Iowa.	Wisconsin.	Michigan.	Minnesota.	South Dakota.	North Dakota.
C. & N. W. Ry. (Chartered or consolidated).....	3,061.91	536.28	1,163.12	930.49	381.55	.47		
Proprietary lines.....	1,184.47			16.06		414.00	744.13	14.28
Total.....	4,250.38	536.28	1,163.12	946.55	381.55	414.47	744.13	14.28
ADD LINES OPERATED UNDER TRACKAGE RIGHTS.								
Milw. Lake S. & W. Ry. Co., in the city of Watermeet, Mich.....	.47				.47			
Green Bay, Win. & St. P. Ry. Co., grade crossing to LaCrosse, Wis.....	4.07			4.07				
Total.....	4.54			4.07	.47			
Total mileage operated.....	4,254.92	536.28	1,163.12	950.62	382.02	414.47	744.13	14.28

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PROPERTY OPERATED—Continued.

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET—PAGES 49 AND 51.

NAME.	Character of Business.	Title. (Owned, leased, etc.)	State or Territory.
Western Town Lot Co.....	Establishing towns and selling town lots.....	Ownership of stock...	Iowa, Minn., N. and S. Dak.
Pioneer Townsite Co.....		Ownership of stock...	Nebraska and S. Dakota.
Minnesota Land Grant.....	Selling lands.....	Owned by Proprietary Co.	Minnesota and S. Dakota.
Wisconsin Land Grant.....		Owned by Proprietary Co.	Wisconsin.
Michigan Land Grant.....		Owned by Proprietary Co.	Michigan.
Consolidation Coal Co.....	Mining and selling coal.....	Ownership of stock...	Iowa.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares.	Par Value of Shares.	Total Par Value Authorized.	Total amount Issued and Outstanding.	DIVIDENDS DECLARED DURING Yr.	
					Rate.	Amount.
Capital stock and scrip C. & N. W. Ry. Co. common, (including \$10,607,529.66 owned by company).....	413,848	\$100.00	No fixed amt'l.	\$41,384,805.97	6	\$1,882,194.00
Capital stock and scrip C. & N. Ry. Co. preferred, (including \$2,284.56 owned by company).....	223,354	100.00	" "	22,335,454.56	7	1,562,785.00
Capital stock of proprietary companies whose operations, &c. are embraced in this report, common.....	28,125	100.00	" "	2,812,500.00		
Total.....	665,328			\$66,532,800.53		\$3,444,979.00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	No. of Shares Issued During Year.	Total Cash Realized.				
Issued for cash, 1895-1899 preferred.....	36,460	\$2,911,460.14				
Issued for cash, 1895-1899 common.....	28,125					
Issued for properties acquired, common.....	395,276					
Issued for properties acquired, preferred.....	110,869					
Issued for retiring bonds, common.....	100	5,340				
Issued for retiring bonds, preferred.....	100	51,970				
Issued for 1897 and 1898 for dividends in lieu of income used for construction: Common.....		13,222				
Preferred.....		24,066				
Total.....	200	605,328				

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FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.
	Date of issue.	When due.		
MORTGAGE BONDS.				
C. R. & M. R. R. 1st Div. 1st Mtg.	Aug. 1, 1861	Aug. 1, 1891	\$700,000.00	\$700,000.00
C. I. & N. R. R. 1st mtg.	Aug. 15, 1862	Aug. 15, 1892	129,000.00	120,000.00
C. R. & M. R. R. R. 2d Div. 1st Mtg.	Aug. 1, 1863	Aug. 1, 1894	640,000.00	582,000.00
Maple River R. R. 1st Mtg.	July 1, 1877	July 1, 1897	520,000.00	488,000.00
Chicago & Milwaukee R'y 1st Mtg.	July 4, 1863	July 1, 1898	1,000,000.00	1,700,000.00
Peninsula R. R. 1st Mtg.	July 1, 1863	Sept. 1, 1898	1,200,000.00	1,200,000.00
Iowa Midland R'y 1st Mtg.	Aug. 1, 1870	Oct. 1, 1900	1,350,000.00	1,350,000.00
Escanaba & L. Sup. R'y 1st Mtg.	July 1, 1881	July 1, 1901	720,000.00	720,000.00
C. & N. W. R'y General Con. Gold.	Nov. 30, 1872	Dec. 1, 1902	48,000,000.00	13,651,000.00
Mil. & Madison R'y 1st Mtg.	Sept. 1, 1880	Sept. 1, 1905	1,600,000.00	1,600,000.00
Chi. & Tomah R. R. 1st Mtg.	Sept. 1, 1880	Nov. 1, 1905	1,528,000.00	1,528,000.00
C. M. & N. W. R'y Construction.	May 1, 1882	Nov. 1, 1905	750,000.00	750,000.00
Menominee River R. R. 1st Mtg.	July 1, 1876	July 1, 1906	400,000.00	400,000.00
Men. River R. R. Exten. 1st Mtg.	Jan. 1, 1880	July 1, 1906	160,000.00	160,000.00
Jos. Moines & Minn. R. R. 1st Mtg.	Feb. 1, 1882	Feb. 1, 1907	600,000.00	600,000.00
Dak. Cent. Ry 1st Mtg. (W. & St. P. Con.)	May 1, 1882	Dec. 1, 1907	1,685,000.00	1,665,000.00
W. & St. P. 2d (now 1st) Mtg.	Nov. 1, 1867	Nov. 1, 1907	1,800,000.00	1,650,000.00
Dak. Cent. R'y 1st Mtg. (S. E. Div.)	Nov. 1, 1882	Nov. 1, 1907	2,000,000.00	2,000,000.00
Roch. & N. Minn. R'y 1st Mtg.	Sept. 1, 1878	Sept. 1, 1908	200,000.00	200,000.00
Plainview R. R. 1st Mtg.	Sept. 1, 1878	Sept. 1, 1908	100,000.00	100,000.00
Minn. Valley R'y 1st Mtg.	Oct. 1, 1878	Oct. 1, 1908	150,000.00	150,000.00
O. C. F. & St. P. R'y 1st Mtg.	Mar. 1, 1884	Mar. 1, 1909	1,600,000.00	1,600,000.00
O. R. & M. R. R. R. Mtg. of 1884.	June 1, 1884	June 1, 1909	760,000.00	760,000.00
N. Illinois R'y 1st Mtg.	April 1, 1885	Mar. 1, 1910	1,600,000.00	1,500,000.00
Madison Exten. 1st Mtg. Skg. Fd.	April 1, 1871	April 1, 1911	3,150,000.00	3,150,000.00
Men. Exten., 1st Mtg. Skg. Fund.	June 1, 1871	June 1, 1911	2,700,000.00	2,700,000.00
C. & N. W. R'y Con. Skg. Fd. Curr'y	June 16, 1865	Feb. 1, 1915	12,900,000.00	12,767,000.00
C. R. & M. R. R. R. 3d Div. 1st Mtg.	May 1, 1860	May 1, 1916	2,500,000.00	2,322,000.00
W. & St. P. R. R. Ext. W. Div. 1st Mtg.	Dec. 1, 1871	Dec. 1, 1916	4,375,000.00	4,375,000.00
No. West. Union R'y 1st Mtg.	June 1, 1872	June 1, 1917	3,500,000.00	3,500,000.00
				63,416,000.00
MISCELLANEOUS OBLIGATIONS.				
(Collateral Trust Bonds.)				
C. & N. W. R'y Skg. Fd. of 1879 4 percent	Oct. 1, 1879	Oct. 1, 1929	15,000,000.00	6,440,000.00
C. & N. W. R'y Skg. Fd. of 1879 5 percent	Oct. 1, 1879	Oct. 1, 1929		8,580,000.00
C. & N. W. R'y Extension of 1885.	April 15, 1886	Aug. 15, 1926	20,000,000.00	15,912,000.00
C. & N. W. R'y Extension of 1886.	April 15, 1886	Aug. 15, 1926		
				\$30,912,000.00
DEBENTURE BONDS.				
C. & N. W. R'y 25 yr. Deben. of 1900.	July 1, 1884	Nov. 1, 1909	6,000,000.00	4,000,000.00
C. & N. W. R'y Skg. Fd. Deb. of 1933.	May 1, 1883	May 1, 1933	10,000,000.00	10,000,000.00
				\$14,000,000.00
Total.....				\$108,328,000.00

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FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Amount outstanding.	Cash realized on amount issued.
MORTGAGE BONDS.		
C. & N. W. R. R. 1st Div. 1st Mtg.....	\$700,000.00	These bonds were assumed by the C. & N. W. R'y Co. when it acquired the roads named.
C. & N. W. R. R. 1st Mtg.....	120,000.00	
C. & N. W. R. R. 2d Div. 1st Mtg.....	582,000.00	
Maple River R. R. 1st Mtg.....	402,500.00	
Chicago & Milwaukee R'y 1st Mtg.....	1,700,000.00	
Peoria & Rock Island R. R. 1st Mtg.....	132,000.00	
Iowa Midland R'y 1st Mtg.....	1,350,000.00	
Des Moines & L. Sup. R'y 1st Mtg.....	720,000.00	
C. & N. W. R'y General Con. Gold.....	12,336,000.00	
Milwaukee & Madison R'y 1st Mtg.....	1,000,000.00	
Chicago & Tomah R. R. 1st Mtg.....	1,528,000.00	These bonds were assumed by C. & N. W. R'y Co. when it acquired the roads named.
C. & N. W. R'y Construction.....	750,000.00	
Menominee River R. R. 1st Mtg.....	400,000.00	
Menominee River R. R. Exten. 1st Mtg.....	100,000.00	
Des Moines Minnesota R. R. 1st Mtg.....	600,000.00	
Dak. Cent. R'y 1st Mtg. (W. & St. P. Con.)	1,000,000.00	
W. & St. P. 2d (now 1st) Mtg.....	1,500,000.00	
Dak. Cent. R'y 1st Mtg. (S. E. Div.).....	2,000,000.00	
Rock & N. Minn. R'y 1st Mtg.....	200,000.00	
Hawkeye R. R. 1st Mtg.....	150,000.00	
Minn. Valley R'y 1st Mtg.....	150,000.00	These bonds assumed by C. & N. W. R'y Co. when it acquired the roads named.
O.P. & St. P. R'y 1st Mtg.....	1,000,000.00	
C. & N. W. R. R. R. Mtg. of 1884.....	700,000.00	
N. Illinois R'y 1st Mtg.....	1,500,000.00	
Madison Exten. 1st Mtg. Sinking Fund.....	3,150,000.00	
Men. Exten. 1st Mtg. Sinking Fund.....	2,000,000.00	
C. & N. W. R'y Gen. Skg. Fund Currency.....	12,767,000.00	
C. & N. W. R. R. R. 2d Div. 1st Mtg.....	2,332,000.00	
W. & St. P. R. R. Exten. W. Div. 1st Mtg.....	4,241,000.00	
So. West. Union R'y 1st Mtg.....	3,500,000.00	
	\$60,752,500.00	
MISCELLANEOUS OBLIGATIONS.		
(Collateral Trust Bonds.)		
C. & N. W. R'y Skg. Fd. of 1879-80 percent.....	\$40,305,000.00	\$6,364,346.07
C. & N. W. R'y Skg. Fd. of 1870-80 percent.....	\$8,016,000.00	8,100,000.00
C. & N. W. R'y Extension of 1880.....	\$4,807,000.00	
C. & N. W. R'y Extension of 1886.....	\$11,015,000.00	15,008,005.20
	\$60,233,000.00	
DEBENTURE BONDS.		
C. & N. W. R'y 25 yr. Debenture of 1900.....	\$4,000,000.00	3,807,550.83
C. & N. W. R'y Skg. Fd. Deben. of 1903.....	10,000,000.00	9,150,000.00
	\$14,000,000.00	
Total.....	\$104,985,500.00	

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(Page 19.)

FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	INTEREST.			
	Rate	When payable.	Amount accrued during the year	Amount matured during the year.
MORTGAGE BONDS.				
C. R. & M. R. R. 1st Div. 1st Mtg.....	7	Feb. 1—Aug. 1.	\$49,000.00	\$49,000.00
C. I. & N. R. R. 1st Mtg.....	7	Feb. 15—Aug. 15..	9,000.00	9,000.00
C. I. & M. R. R. R. 2d Div. 1st Mtg.....	7	Feb. 1—Aug. 1..	40,740.00	40,740.00
Maple River R. R. 1st Mtg.....	7	Jan. 1—July 1..	28,175.00	38,175.00
Chicago & Milwaukee R'y 1st Mtg.....	7	Jan. 1—July 1..	119,000.00	119,000.00
Peninsula R. R. 1st Mtg.....	7	Mar. 1—Sept. 1..	10,173.36	10,640.00
Iowa Midland R'y 1st Mtg.....	8	Apr. 1—Oct. 1..	108,000.00	108,000.00
Escanaba & L. Sup. R'y 1st Mtg.....	6	Jan. 1—July 1..	43,200.00	43,200.00
C. & N. W. R'y General Con. Gold.....	7	June 1—Dec. 1..	863,520.00	863,520.00
Milwaukee & Madison R'y 1st Mtg.....	6	Mar. 1—Sept. 1..	96,000.00	96,000.00
Chicago & Tomah R. R. 1st Mtg.....	6	May 1—Nov. 1..	91,680.00	91,680.00
C. M. & N. W. R'y Construction.....	6	May 1—Nov. 1..	45,000.00	45,000.00
Menominee River R. R. 1st Mtg.....	7	Jan. 1—July 1..	28,000.00	28,000.00
Men. River R. R. Exten. 1st Mtg.....	7	Jan. 1—July 1..	11,200.00	11,200.00
Des Moines & Minn. R. R. 1st Mtg.....	7	Feb. 1—Aug. 1..	42,000.00	42,000.00
Dak. Cent. R'y 1st Mtg. (W. & St. P. Con.)	6	Mar. 1—Sept. 1..	63,900.00	63,900.00
W. & St. P. 2d (now 1st) Mtg.....	7	May 1—Nov. 1..	111,440.00	111,440.00
Dak. Cent. R'y 1st Mtg. (S. E. Div.).....	6	May 1—Nov. 1..	120,000.00	120,000.00
Roeb. & N. Minn. R'y 1st Mtg.....	7	Mar. 1—Sept. 1..	14,000.00	14,000.00
Plainview R. R. 1st Mtg.....	7	Mar. 1—Sept. 1..	7,000.00	7,000.00
Minn. Valley R'y 1st Mtg.....	7	Apr. 1—Oct. 1..	10,500.00	10,500.00
O. C. F. & St. P. R'y 1st Mtg.....	5	Mar. 1—Sept. 1..	80,000.00	80,000.00
C. R. & M. R. R. R. Mtg. of 1884.....	7	June 1—Dec. 1..	53,830.00	53,830.00
N. Illinois R'y 1st Mtg.....	5	Mar. 1—Sept. 1..	75,000.00	75,000.00
Madison Exten. 1st Mtg. Skg. Fund.....	7	Apr. 1—Oct. 1..	220,500.00	220,500.00
Men. Exten. 1st Mtg. Sinking Fund.....	7	June 1—Dec. 1..	188,700.00	188,700.00
C. & N. W. R'y Con. Skg. Fd. Currency	7	Feb. 1—May 1..	802,220.00	802,220.00
C. R. & M. R. R. R. 3d Div. 1st Mtg.....	7	Aug. 1—Nov. 1..	103,240.00	103,240.00
W. & St. P. R. R. Ext. W. Div. 1st Mtg.....	7	May 1—Nov. 1..	206,870.00	206,870.00
No. West. Union R'y 1st Mtg.....	7	June 1—Dec. 1..	245,000.00	245,000.00
		Mar. 1—Sept. 1..		
			\$4,127,008.36	\$4,127,475.00
MISCELLANEOUS OBLIGATION.				
(Collateral Trust Bonds.)				
C. & N. W. R'y Skg. Fd. of 1879-8 percent	6	Apr. 1—Oct. 1..	\$378,300.00	\$378,300.00
C. & N. W. R'y Skg. Fd. of 1879-5 percent	5	Apr. 1—Oct. 1..	402,500.02	404,200.00
C. & N. W. R'y Extension of 1886.....	4	Feb. 15—Aug. 15..	195,880.00	195,880.00
C. & N. W. R'y Extension of 1886.....	4	Feb. 15—Aug. 15..	440,000.00	440,000.00
			\$1,417,280.02	\$1,412,980.00
DEBENTURE BONDS.				
C. & N. W. R'y 25 yr. Deben. of 1900.....	5	May 1—Nov. 1..	\$200,000.00	\$200,000.00
C. & N. W. R'y Skg. Fd. Deben. of 1903.....	5	May 1—Nov. 1..	500,000.00	500,000.00
			\$700,000.00	\$700,000.00
Less—Interest collected on bonds deposited with trustee in place of bonds issued by C. & N. W. R'y Co. (the interest on which latter is included in the above).....			\$6,244,288.38	\$6,244,455.00
			440,600.00	440,600.00
Total.....			\$5,803,688.39	\$5,805,855.00

*These bonds issued in place of 1st mortgage bonds of roads whose lines are included in this report.

*These bonds issued in place of 1st mortgage bonds of roads whose lines are not included in this report.

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FUNDED DEBT—CONTINUED.
EQUIPMENT TRUST OBLIGATIONS.
STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	DEFERRED PAYMENTS— PRINCIPAL			DEFERRED PAYMENTS— INTEREST.	
	Original amount.	Amount outstanding		Amount ac- rued dur- ing year.	Amount matured during year
"Miscellaneous obli- gations," page 19...	\$30,912,000.00	\$30,233,000.00	Less credit to interest as pr page 19.	\$1,417,380.02 440,600.00	\$1,418,980.00 444,600.00
Total "miscellaneous obligations"	\$30,912,000.00	\$30,233,000.00		\$976,680.02	\$978,380.00

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBTS.	Amount is- sued.	Amount out- standing.	INTEREST.	
			Amount ac- rued during year	Amount matured during year
Mortgage bonds—page 19.....	\$93,416,000.00	\$90,732,500.00	\$4,127,008.86	\$4,127,475.00
Miscellaneous obligations—page 21.....	30,912,000.00	30,233,000.00	976,680.02	976,880.00
Debenture bonds—page 19.....	14,000,000.00	14,000,000.00	700,000.00	700,000.00
Total.....	\$108,328,000.00	\$104,965,500.00	\$5,803,688.88	\$5,805,855.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash.....	\$938,520.57	Audited vouchers and accounts.....	\$912,889.84
Bills receivable.....	28,738.80	Wages and salaries.....	1,163,985.51
Due from agents.....	1,534,020.93	Net traffic balances due to other companies.....	265,272.61
Due from solvent companies and individuals.....	88,006.16	Dividends not called for.....	80,506.75
Other cash assets (due from U. S. Government).....	209,140.74	Matured interest coupons unpaid, (including coupons due July 1st).....	382,431.52
Balance—current liabilities.....	277,763.03	Rentals due July 1st.....	6,000.00
Total.....	\$2,776,088.23	Total.....	\$2,776,088.23

Materials and supplies on hand, \$2,071,297.20.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT, (INCLUDING PROPRIETARY COMPANIES WHOSE OPERATIONS ARE EMBRACED IN THIS REPORT.)

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		REMARKS.
		To Railroads.	To other Properties.	Miles.	Amount.	
Capital Stock—Page 17.....	\$66,522,820.53	\$66,522,820.53	\$250,000.00	4,250.38	\$15,594.56	
Bonds—Page 19. ["Grand Total"].....	104,985,500.00	104,985,500.00	.....	4,250.38	24,700.26	
Total	\$171,518,320.53	\$171,268,320.53	\$250,000.00	4,250.38	\$40,294.82	

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.—Page 31.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Current Liabilities.	AMOUNT PER MILE OF ROAD.	
				Total.	
				Miles.	Amount.
Chicago and Northwestern Ry. Co. and Proprietary Companies whose operations are included in this report.....	\$66,522,820.53	\$104,985,500.00	\$2,775,088.23	4,250.38	\$40,947.73
Grand Total.....	\$66,522,820.53	\$104,985,500.00	\$2,775,088.23	4,250.38	\$40,947.73

(Page 39.) COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.		Total Cost to June 30, 1889.	Total Cost to June 30, 1890.	Cost per Mile.
	Included in Operating Expenses.	Not included in Operating Expenses. Charged to Construction or Equipment.			
CONSTRUCTION:					
Right of way.....		\$45,381.79			
Fences.....		42,251.13			
Grading and bridge and culvert masonry.....		234,121.40			
Railings and ties.....		60,548.71			
Rolls.....		111,809.50			
Tools.....		75,445.10			
Other superstructure and fixtures.....		47,198.72			
Buildings, furniture and stores.....		306,331.30			
Shop machinery and tools.....		20,310.15			
Engineering expenses.....		12,732.33			
Wharfing, etc.....		38,346.11			
Sidings and yard extensions.....		441,174.12			
Other items.....		87,539.56			
Total construction.....		\$1,810,279.10	\$133,856,013.79	\$135,674,392.89	
Credited to cost of road during the year, being amount of stock of C. & N. W. Ry. dropped from the accounts.....				\$8,302,500.00	
Balance cost of road as per balance sheet.....				\$127,371,792.89	\$29,667.15
EQUIPMENT:					
Locomotives.....		\$160,026.76			
Passenger cars.....		40,546.11			
Baggage, express and postal cars.....		16,153.60			
Freight cars.....		685,462.15			
Total equipment.....		\$91,188.68	\$27,065,606.42	\$27,550,697.10	\$6,677.40
Grand total cost, construction, equipment, etc.....		\$2,707,467.78	\$160,923,622.31	\$155,328,489.99	\$36,544.61
Total cost, construction, equipment, etc.—State of Minnesota—(proportional).....		\$264,015.02	\$15,092,257.40	\$15,140,645.53	\$36,544.61

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INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation—Page 25....	\$27,421,193.46	
Less operating expenses—Page 45.....	17,043,868.85	
Income from operation.....		\$10,377,324.61
Interest on bonds owned—Page 37.....	\$458.34	
Dividends on stocks owned—Page 39.....	216,243.00	
Miscellaneous income, less expenses—Page 41	124,178.36	
Dividend on stock of Consolidation Coal Co., whose accounts are embraced in the bal- ance sheet.....	69,000.00	
Income from other sources.....		\$409,879.70
Total income.....		\$10,787,204.31
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued—Page 23..	\$5,803,688.38	
Taxes.....	758,043.04	
Other deductions—sinking funds.....	202,570.00	
Total deductions from income.....		\$6,764,301.42
Net income.....		\$4,022,902.89
Dividends, 6 per cent., common stock.....	\$1,882,194.00	
Dividends, 7 per cent., preferred stock.....	1,562,785.00	
Total.....		\$3,444,979.00
Surplus from operations of year ending June 30, 1890.....		\$577,923.89
Surplus on June 30, 1889, (from "general balance sheet," 1889 report).....	\$5,042,579.52	
Deductions for year—less amount charged to Income account for reduction of cost of stock by the C., St. P. M. & O. Ry. Co. on the company's books to \$10,000,000.....	315,859.90	
		\$4,726,919.62
Surplus on June 30, 1890, (for entry on "gen- eral balance sheet," Page 51).....		\$5,304,843.51

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total Receipts.	Deductions, account of re- payments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$323,787.49		
Tickets redeemed.....	\$448.97		
Excess fares refunded.....	4,069.84		
Total deductions.....		\$4,508.81	
Total passenger revenue.....			\$319,278.68
Mail.....			44,742.80
Express.....			12,888.51
Extra baggage and storage.....			4,830.99
Other items, (train and station priv- ileges).....			601.10
Total passenger earnings.....			\$382,342.08
FREIGHT:			
Freight revenue.....	\$1,124,857.37		
Loss repayments:			
Overcharge to shippers.....		\$8,331.82	
Other repayments.....		313.37	
Total deductions.....		\$8,645.19	
Total freight revenue.....			\$1,116,212.18
Total revenue (less repayments).....		\$83.00	
Other items, (storage and demurrage).....		42.00	21.00
Total freight earnings.....			\$1,116,233.18
Total passenger and freight earn- ings.....			\$1,498,575.26
OTHER EARNINGS FROM OPERATION:			
Rents from tracks, yards and termi- nals—Page 41.....			\$2,667.03
Rentals not otherwise provided for.....			4,722.05
Other sources.....			10.10
Total other earnings.....			\$7,399.18
Total gross earnings from opera- tion—Minnesota.....			\$1,505,974.44
Total gross earnings from opera- tion—entire line.....			\$27,421,193.46

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BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Chicago, Iowa & Dakota Ry. first mtg bonds.....	\$33,000.00
Clifton Heights Land Co., first mtg bonds.....	7,638.89	6	\$458.34
Total.....	\$40,638.89	\$458.34

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STOCKS OWNED.

OF COMPANIES NOT EMBRACED IN THIS REPORT.

NAME.	Total par value.	Rate.	Income or dividend received.
Common stock, Chicago, St. Paul, M. & O. Ry. Co.....	\$9,320,000.00	.....	.....
Preferred stock, Chicago, St. Paul, M. & O. Ry. Co.....	5,380,000.00	4	\$215,200.00
Common stock, Sioux City & Pacific R. R. Co.....	1,888,000.00	.....	.....
Preferred stock, Sioux City & Pacific R. R. Co.....	14,900.00	7	1,043.00
Stock of Fremont, Elkhorn & Missouri Valley R.R.Co.	25,050,000.00	.....	.....
Stock of Wyoming Central Ry. Co.....	2,100,000.00	.....	.....
Stock of South Dakota Western Ry. Co.....	5,000.00	.....	.....
Stock of Mo. Valley & Blair Ry. & B. Co.....	1,085,000.00
Stock of Sioux City & Bridge Co.....	75,400.00
Total.....	\$44,918,300.00	\$210,243.00

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS
IN MINNESOTA.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks	Marshland to Winona.	Green Bay W. & St. P. Ry. Co.	1,842.38	2,667.00
	In city of Zumbrota...	Dul. R. W. & S. Ry. Co.....	824.65	
Grand total rentals received....	.....	.....	.....	2,667.00

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses.	Net miscellaneous income.
Interest on notes, call loans, discounts on accounts payable, etc.....	\$130,895.84	\$6,717.48	\$124,178.36
Total.....	\$130,895.84	\$6,717.48	\$124,178.36

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OPERATING EXPENSES.

[APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.]

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$628,585.59	\$1,280,848.16	\$1,909,433.75
Renewals of rails.....	57,603.91	137,754.25	205,358.16
Renewals of ties.....	104,643.18	335,487.99	500,131.17
Repairs of bridges and culverts.....	113,288.62	230,844.48	344,133.10
Repairs of fences, road-crossings, signs, and cattle guards.....	53,221.68	108,448.06	161,669.74
Repairs of buildings.....	119,583.52	248,669.57	368,253.09
Repairs of docks and wharves.....		183,738.80	183,738.80
Repairs of telegraph.....	9,268.65	18,941.45	28,210.10
Total.....	\$1,156,221.15	\$2,539,732.56	\$3,695,953.71
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$215,162.51	\$986,398.63	\$1,112,561.44
Repairs and renewals of passenger cars.....	373,474.98		373,474.98
Repairs and renewals of freight cars.....		1,052,780.61	1,052,780.61
Repairs and renewals of ferry boats, tugs, floats and barges.....	294.29	457.03	651.32
Shop machinery, tools, etc.....	22,505.00	45,857.70	68,362.70
Total.....	\$611,867.08	\$1,997,493.97	\$2,609,361.05
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen, and roundhouse-men.....	\$641,642.87	\$1,307,454.56	\$1,949,097.43
Fuel for locomotives.....	876,362.00	1,378,200.59	2,054,562.59
Water supply for locomotives.....	35,444.25	72,223.58	107,667.83
All other supplies for locomotives.....	30,963.68	63,093.67	94,057.35
Wages of other trainmen.....	391,133.68	1,087,875.53	1,429,009.21
All other train supplies.....	116,171.65	101,816.97	217,988.62
Wages of switchmen, flagmen, and watchmen..	224,003.81	456,445.18	680,448.99
Expense of telegraph, including train dispatchers and operators.....	117,231.55	338,878.87	456,110.42
Wages of station agents, clerks and laborers...	582,761.56	1,187,474.04	1,770,235.60
Station supplies.....	28,047.24	57,150.95	85,198.19
Switching charges—balance.....		77,931.65	77,931.65
Car mileage—balance.....	22,172.04	86,716.65	108,888.69
Loss and damage.....	1,924.38	94,294.38	96,218.76
Injuries to persons.....	120,087.48	157,662.50	277,669.98
Barges, floats, tugs, ferry boats, expenses of, including wages, fuel and supplies.....	875.70	1,784.40	2,660.10
Total.....	\$2,968,771.89	\$3,319,001.52	\$6,307,773.41

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC AS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$57,637.97	\$117,485.90	\$175,142.97
Salaries of clerks.....	99,583.03	202,917.06	302,500.09
General office expenses and supplies.....	34,808.04	70,027.21	105,735.25
Agencies, including salaries and rent.....	68,608.58	139,781.08	208,379.66
Advertising.....	32,944.04	67,139.00	100,073.04
Commissions.....	62,403.54	62,567.09	144,970.63
Insurance.....	594.30	1,210.08	1,805.28
Expenses of fast freight lines.....		1,479.90	1,479.90
Expenses of traffic associations.....	3,576.22	45,984.53	49,560.75
Expenses of stock yards and elevators.....		951.04	951.04
Rents for tracks, yards and terminals—Page 47, B.....	18,436.21	37,566.86	56,003.07
Rentals not otherwise provided for.....	3,536.97	7,297.18	10,744.15
Legal expenses.....	32,465.45	66,153.77	98,619.22
Stationery and printing.....	57,713.25	117,600.38	175,313.63
Total.....	\$472,316.70	\$958,961.98	\$1,431,278.68
RECAPITULATION OF EXPENSES:			
Maintenance of ways and structures.....	\$1,156,221.15	\$2,539,731.56	\$3,695,953.71
Maintenance of equipment.....	611,367.08	1,997,493.97	2,608,861.05
Conducting transportation.....	2,988,771.89	6,319,003.52	9,307,775.41
General expenses.....	472,316.70	958,961.98	1,431,278.68
Grand total.....	\$5,228,676.82	\$11,815,192.03	\$17,043,868.85
Percentage of expenses to earnings—entire line.....	69.85	59.27	62.16
OPERATING EXPENSES—STATE OF MINNESOTA: (Proportional on basis of miles of road.)			
Maintenance of way and structures.....	\$112,627.02	\$247,394.30	\$360,021.32
Maintenance of equipment.....	59,553.01	194,575.06	254,128.07
Conducting transportation.....	201,135.04	615,531.52	816,666.56
General expenses.....	46,008.17	93,412.10	139,420.27
Total.....	\$509,323.24	\$1,150,912.98	\$1,660,236.22
Percentage of proportional expenses to earnings—Minnesota.....	131.03	102.77	110.24

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B—RENTALS PAID.

RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESCRIPTION OF PROPERTY.	Situation of property leased.	Name of company owning property leased	Item.	Total.
Tracks.....	Grand Crossing to La Crosse	Green B., W. & St. P. Ry. Co.....	\$2,156.76	
	Paid F. E. & M. & R. R., account track.....	Blair & Omaha.....	10,565.48	
	Siding at Lindwern, Wis.	Chicago, Mil. & St. P. Ry. Co.....	1,250.00	
	Sidings and spurs in Oshkosh, Wis.....	Oskosh Transp. Co.....	3,601.75	
Total.....				\$17,573.99
Bridge.....	Bridge over Mississippi at Clinton, Iowa.....	Albany R. R. Bridge Co.	\$12,000.00	
Total.....				\$12,000.00
Terminals.....	U. P. Transfer station at Council Bluffs.....	Union Pacific Ry. Co....	\$4,400.00	
	Shea & George dock, at Milwaukee	Shea & George.....	22,429.08	
Total.....				\$26,429.08
Total rentals.....				\$56,003.07

COMPARATIVE GENERAL BALANCE SHEET.

Total, June 30, 1890.	ASSETS.	Total, June 30, 1890.	YEAR ENDING JUNE 30, 1890.	
			Increase.	Decrease.
\$133,838,013.70	Cost of road—Page 29.	\$127,371,782.80		\$6,466,230.90
27,065,608.42	Cost of equipment—Page 29.	27,065,607.10	\$801,188.08	
40,638.80	Bonds of other companies owned—Page 37.	40,638.80		
12,357,333.40	Bonds of other companies owned—Page 39.	12,046,913.50		310,419.90
276,000.00	Other permanent investments.	423,793.75	146,793.75	
529,118.86	Cost of property Consolidation Coal Co. and Western Town Lot Co. and Pioneer Town Site Co.	532,478.40	23,359.54	
11,015,000.00	Bonds of F. E. & N. W. R. R. and Wyoming Central R'y Co., deposited with trustees as security for a like amount of bonds issued by the C. & N. W. R'y Co.	11,015,000.00		
4,040,890.62	Cash and current assets—Page 23.	2,407,335.20		1,633,555.42
247,500.00	Cost of stocks of proprietary companies whose operations are embraced in this report.	247,475.00	375.00	
1,000.00	C. & N. W. R'y Consol. S. F. bonds on hand.	21,000.00	20,000.00	
	OTHER ASSETS.			
2,012,799.46	Materials and supplies.	2,071,297.20	58,497.74	
4,522,400.00	Sinking fund, Trustees of.	4,747,070.00	225,570.00	
\$195,975,243.44	Grand total.	\$188,991,781.93		\$6,983,461.51

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889.	Liabilities	June 30, 1890.	Year ending June 30, 1890.	
			Increase.	Decrease.
Total.		Total.		
\$74,815,320.53	Capital stock—Page 17.....	\$66,532,820.53		\$8,282,500.00
	Subscription account stock of Paint River Ry. Co.....	375.00	375.00	
105,121,500.00	Funded debt—Page 23.....	104,985,500.00		136,000.00
2,380,472.27	Current liabilities—Page 23	2,775,088.23	385,615.96	
125,000.00	Notes of Consolidation Coal Co. for coal lands maturing in 1891.....	125,000.00		
1,274,981.44	Accrued interest on funded debt not yet payable.....	1,272,814.82		2,166.62
1,090,578.56	Fremont, Elkhorn & Missouri Valley R. R. Co.....	1,038,775.00		51,803.56
4,522,400.00	Sinking funds paid.....	4,747,070.00	225,570.00	
5,042,579.52	Profit and loss.....			
	Surplus from operation of road.....	5,304,843.51	262,263.90	
	Surplus, C. & N. Ry. 5 per cent. S. F. Bonds, of 1879 redeemed and cancelled.....	136,000.00	136,000.00	
	Surplus—Consolidation Coal Co.....	97,167.96	97,167.96	
1,593,411.12	Surplus from land grant, lands and town lots less deferred p'y'm'ts on same.....	1,975,426.88	382,015.76	
\$195,975,243.44	Grand total.....	188,991,781.93		6,983,461.51

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, Arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. Express Companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5 Other railroad companies. 6. Steamboat or steamship Companies. 7. Telegraph companies. 8. Other contracts.

1. EXPRESS COMPANIES.—By an agreement with American Express Company of date February 27, 1890, to be in force for five years from February 1, 1890. The C. & N. W. Ry. Co. agrees to transport the freight of the Express Co. over all lines operated by the Ry. Co. (except to local points between Chicago and Milwaukee,) for an annual payment of \$386,000.04 for an estimated limited tonnage and an agreed schedule of rates for any exceptional excess of tonnage.

2. MAILS.—The company transports mails over any route on its lines when ordered by the U. S. post office department. The company receives such compensation for services as is from time to time fixed.

3. SLEEPING, PARLOR OR DINING CARS.—Sleeping cars are owned by the Wagner Palace Car Co. and are run on this company's lines. The Car Company fixes and collects the charges from passengers for accommodations in same. The C. & N. W. Ry. Co keeps the exterior of the cars in good order, and furnishes fuel and lights. Parlor or dining cars are not run on this company's lines in Minnesota.

4. FREIGHT OR TRANSPORTATION COMPANIES OR LINES.—The cars of all transportation companies are allowed to run over this company's lines, paying the regular rates and receiving mileage, and their freight having no preference over other freight of like class.

5. **OTHER RAILROAD COMPANIES.**—With C. St. P. M. & O. Ry. Co., providing for joint running arrangements between Chicago & St. Paul, and division of earnings upon a pro rata per mille.

With G. B. W. & St. P. Ry. Co., by which that Co. obtains the joint use of track of C. & N. W. Ry. Co. from Marshland, Wis., to Winona, Minn.

With D. R. W. & S. Ry. Co., by which that company acquires the joint use with the C. & N. W. Ry. Co. of certain tracks and buildings in the village of Zumbrota, Minn.

6. **STEAMBOAT OR STEAMSHIP COMPANIES.**—This company has no contracts with Steamboat or steamship companies.

TELEGRAPH COMPANIES—By contract with the Western Union Telegraph company, all lines of road operated by this Company are afforded telegraph facilities.

This company having certain wires or rights to their use for the business of the railway company. Commercial business being done by the telegraph companies.

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or Reorganizations effected. 4. All new Mortgages or Stock issued. 5. All important physical changes. 6. All important financial changes (other than those referred to).

1. No extensions of road put in operation during the year.

2. No leases taken or surrendered.

3. No consolidations or reorganizations effected in Minnesota.

4. No mortgages made during the year.

The total bonded indebtedness of the company decreased \$136,000 during the year.

The total capital stock of the company suffered a net decrease of \$8,282,500 during the year, mainly owing to the absorption of the Toledo and North-Western Railway in Iowa.

5. No important physical changes in Minnesota.

6. No important financial changes in Minnesota.

SECURITY FOR FUNDED DEBT—PAGE 23—Continued.

CHICAGO & NORTHWESTERN RAILWAY

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CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From	To	Miles.	
Plainview R. R., 1st mortgage.....	Plainview, Minn.....	Plainview, Minn.....	15.01	96,692.22
Minnesota Valley Ry., 1st mortgage.....	Sleepy Eye, Minn.....	Redwood Falls, Minn.....	24.40	6,147.54
Ottumwa, Cedar Falls & St. P. Ry., 1st mortgage.....	Belle Plaine, Iowa.....	Mechanick.....	64.00	26,000.00
C. R. & M. R. R. R., mortgage of 1884.....	Cedar Rapids, Iowa.....	Des Moines River.....	122.70	6,308.28
Northern Illinois Ry., 1st mortgage.....	Beldenville, Ill.....	Spring Valley, Ill.....	75.76	19,026.10
Madison Extension, 1st mortgage, sinking fund.....	Madison, Wis.....	Winona Junction, Wis.....	120.10	24,300.69
Menominee Extension, 1st mortgage, sinking fund.....	El Howard, Wis.....	Escanaba, Mich.....	114.10	23,637.16
	Chicago.....	Negaunee, Mich.....		
	Escanaba, Mich.....	and iron mines.....		
C. R. & N. Ry., consolidated sinking fund currency.....	Chicago.....	Clinton, Iowa.....	788.22	14,197.25
	Chicago.....	Freeport, Ill.....		
	Beldenville, Ill.....	Madison, Wis.....		
	Elgin, Ill.....	Richmond, Ill.....		
	Rockford, Ill.....	Kenosha, Wis.....		
C. R. & M. R. R. R., 3d Div., 1st mortgage.....	Des Moines River.....	Missouri River opp. Omaha.....	140.60	15,596.23
W. & St. P. R. R., Extension, Gold.....	St. Peter, Minn.....	Watertown, S. D.....	184.58	23,051.43
N. W. Union Ry., 1st mortgage.....	Milwaukee, Wis.....	Fond du Lac, Wis.....	62.63	55,886.76
	Issued on pledge of collateral bonds which are secured by first mortgage (maturing same date as this mortgage) on lines as follows:			
	Mapleton, Iowa.....	Owanna, Iowa.....		
	Lake City, Iowa.....	Wall Lake, Iowa.....		
	Columbia, S. D.....	Dakes, N. D.....		
	Redfield, S. D.....	Gottysburg, S. D.....		
	Doland, S. D.....	Granton, S. D.....		
	Jamesville, Wis.....	Evansville, Wis.....		
	Kingsley, Iowa.....	Marquette, Iowa.....		
	Cedar Rapids, Iowa.....	Cut off.....		
	Iron River, Mich.....	Watersmeet, Mich.....		
	Ishteping, Mich.....	Michiganville & Bra.....		
	Lake Geneva, Wis.....	Williams Bay, Wis.....		
	And for bonds of other companies deposited with trustees as collateral, viz:*			
O. & N. W. Ry. Extension Bonds of 1886—4 per cent.....			294.60	10,622.54

*Securities Mortgaged | Fremont, Elkhorn & Missouri Valley R. R. Co., consolidated bonds, \$8,975,000.
| Wyoming Central Ry. Co., 1st mortgage bonds, \$2,040,000.

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EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	2	\$6,999.96	\$11.22
General office clerks.....	7	8,712.83	3.72
Station agents.....	56	37,470.35	3.12
Other station men.....	76	42,426.99	1.78
Enginemen.....	68	75,310.65	3.55
Firemen.....	75	50,752.32	2.17
Conductors.....	47	45,725.54	3.12
Other trainmen.....	94	60,520.40	2.06
Machinists.....	51	31,561.28	1.03
Carpenters.....	82	57,874.90	2.30
Other shopmen.....	189	95,537.03	1.62
Section foremen.....	72	30,481.55	1.79
Other trackmen.....	270	113,345.08	1.35
Switchmen, flagmen, and watchmen.....	40	26,481.92	2.06
Telegraph operators and dispatchers.....	52	31,794.06	1.36
All other employees and laborers.....	58	29,416.48	2.46
Total (including "general officers")—Minnesota.....	1,219	\$753,411.34	1.98
Less "general officers".....	2	6,999.96	11.22
Total (excluding "general officers") Minnesota.....	1,217	746,411.38	1.97
DISTRIBUTION OF ABOVE: (Estimated)			
General administration.....	13	19,704.96	4.86
Maintenance of way and structures.....	439	221,336.67	1.62
Maintenance of equipment.....	163	74,441.84	1.92
Conducting transportation.....	604	414,927.60	2.20
Total (including "general officers")—Minnesota.....	1,219	753,411.34	1.98
Less "general officers".....	2	6,999.96	11.22
Total (excluding "general officers")—Minnesota.....	1,217	746,411.38	1.97
Total (including "general officers")—entire line.....	18,323	\$11,203,960.41	\$1.96

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE MINNESOTA.

ITEM.	Column for tonnage, num- ber passengers, number trains, mileage, num- ber cars.	Columns for re- venue, and rates.	
		Dollars.	<table><tr><th>Cts.</th><th>Mills</th></tr></table>
Cts.	Mills		
PASSENGER TRAFFIC:			
Number of passengers carried earning revenue.....	305,707
Number of passengers carried one mile.....	12,747,218
Average distance carried.....	41.70 miles.
Total passenger revenue—Page 35.....		\$ 319,278.68	
Average amount received from each passenger.....		1.04.439	
Average receipts per passenger per mile.....		.02.505	
Estimated cost of carrying each passenger one mile.....		.03.996	
Passenger earnings per mile of road.....		922.48	
Passenger earnings per train-mile.....		.72.375	
FREIGHT TRAFFIC:			
Number of tons carried of freight earning revenue..	746,820
Number of tons carried one mile.....	105,233,878
Average distance haul of one ton.....	140 miles.
Total freight revenue—Page 35.....		1,116,212.18	
Average amount received for each ton of freight.....		1.49.463	
Average receipts per ton per mile.....		.01.080	
Estimated cost of carrying one ton one mile.....		.01.094	
Freight earnings per mile of road.....		2,633.16	
Freight earnings per train-mile.....		.66.946	
PASSENGER AND FREIGHT:			
Passenger and freight revenue—Page 35.....		1,435,490.86	
Passenger and freight revenue per mile of road.....		3,463.44	
Passenger and freight earnings—Page 35.....		1,408,575.26	
Passenger and freight earnings per mile of road.....		3,615.64	
Gross earnings from operation—Page 35.....		1,505,974.44	
Gross earnings from operation per mile of road.....		3,633.50	
Expenses—Page 45, (Proportional on basis of mile of road).....		1,600,236.22	
Expenses per mile of road.....		4,005.68	
TRAIN MILEAGE:			
Miles run by passenger trains.....	494,382
Miles run by freight trains.....	1,563,481
Miles run by mixed trains.....	138,501
Total mileage trains earning revenue.....	2,196,364
Miles run by switch trains.....	404,536
Miles run by construction and other trains.....	68,349
Grand total train mileage.....	2,669,249
Mileage of loaded freight cars—north or east.....	7,436,845
Mileage of loaded freight cars—south or west.....	6,521,901
Mileage of empty freight cars—north or east.....	1,248,532
Mileage of empty freight cars—south or west.....	3,279,940
Average number of freight cars in train.....	1,306
Average number of loaded cars in train.....	7.92
Average number of empty cars in train.....	5.13
Average number of tons of freight in train.....	61.83
Average number of tons of freight in each loaded car.....	7.54

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EXPLANATORY REMARKS.

Switching trains are allowed mileage at the rate of six miles per hour:

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE— ENTIRE LINE.

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	12,213,627	.....	.....	.....
Number of passengers carried one mile	202,604,790	.....	.....	.....
Average distance carried	23.96 miles	.....	.....	.....
Total passenger revenue		\$6,334,364.47		
Average amount received from each passenger			51.863	
Average receipts per passenger per mile .....			.02.165	
Estimated cost of carrying each passenger 1 mile .....			.01.787	
Passenger earnings per mile of road		1.746.62		
Passenger earnings per train-mile		1.04.457		
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	13,450,324	.....	.....	.....
Number of tons carried one mile	2,033,781,138	.....	.....	.....
Average distance haul of one ton	151.20 miles	.....	.....	.....
Total freight revenue		19,864,151.80		
Average amount received for each ton of freight			1.47.685	
Average receipts per ton per mile .....			.977	
Estimated cost of carrying one ton one mile .....			.581	
Freight earnings per mile of road		4,672.89		
Freight earnings per train-mile		1.37.155		
PASSENGER AND FREIGHT—				
Passenger and freight revenue		26,198,516.36		
Passenger and freight revenue per mile of road		6.157.23		
Passenger and freight earnings		27,314,526.87		
Passenger and freight earnings per mile of road		6,419.51		
Gross earnings from operation		27,421,193.46		
Gross earnings from operation per mile of road		6,444.58		
Expenses		17,043,868.85		
Expenses per mile of road		4,006.68		
TRAIN MILEAGE—				
Miles run by passenger trains	6,880,022	.....	.....	.....
Miles run by freight trains	13,792,746	.....	.....	.....
Miles run by mixed trains	938,482	.....	.....	.....
Total mileage trains earning revenue	21,611,249	.....	.....	.....
Miles run by switching trains	6,403,591	.....	.....	.....
Miles run by construction and other trains	811,160	.....	.....	.....
Grand total train mileage	28,826,000	.....	.....	.....
Mileage of loaded freight cars—north or east	92,973,780	.....	.....	.....
Mileage of loaded freight cars—south or west	111,864,184	.....	.....	.....
Mileage of empty freight cars—north or east	51,099,113	.....	.....	.....
Mileage of empty freight cars—south or west	30,557,218	.....	.....	.....
Average number of freight cars in train	19.4	.....	.....	.....
Average number of loaded cars in train	13.9	.....	.....	.....
Average number of empty cars in train	5.5	.....	.....	.....
Average number of tons of freight in train	138.1
Average number of tons of freight each loaded car	9.9

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

COMPANY'S MATERIAL EXCLUDED.

COMMODITY.	Freight originat- ing on this road.	Freight received from con- necting roads and other carriers. Whole tons	Total freight tonnage.	
	Whole tons.	Whole tons	Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	149,839	7,546	157,385	37.35
Flour.....	27,808	1,932	29,735	7.06
Other mill products.....	9,385	347	9,732	2.31
Hay.....	438	.....	438	.10
Tobacco.....	14	.....	14	.....
Fruit and vegetables.....	21,666	536	22,202	5.27
PRODUCTS OF ANIMALS:				
Live stock.....	27,666	388	28,054	6.66
Other packing-house products.....	3,186	38	3,224	.78
Poultry, game and fish.....	148	.....	148	.04
Wool.....	148	.....	148	.04
Hides and leather.....	817	1	818	.19
PRODUCTS OF MINES:				
Anthracite coal.....	719	3,963	4,682	1.11
Bituminous coal.....	2,174	14,007	16,181	3.84
Ores.....	16	.....	16	.....
Stone, sand, and other like articles.....	10,210	164	10,374	2.46
PRODUCTS OF FOREST:				
Lumber.....	79,510	14,735	94,245	22.37
MANUFACTURES:				
Petroleum and other oils.....	781	565	1,346	.32
Sugar.....	7	18	25	.01
Iron, pig and bloom.....	1,251	.....	1,251	.30
Other castings and machinery.....	628	683	1,311	.31
Bar and sheet metal.....	232	86	318	.08
Cement, brick and lime.....	4,172	792	4,964	1.18
Agricultural implements.....	1,046	1,129	2,175	.52
Wagons, carriages, tools, etc.....	906	154	1,060	.25
Wines, liquors, and beers.....	2,203	85	2,288	.53
Household goods and furniture.....	2,608	460	3,063	.73
Merchandise.....	13,612	6,278	19,890	4.73
Miscellaneous: Other commodities not men- tioned above.....	4,905	1,382	6,287	1.49
Total tonnage—Minnesota.....	366,085	55,239	421,324	100.00
Total tonnage—entire line.....	10,758,453	2,601,871	13,460,324

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at end of Year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
LOCOMOTIVES.						
Passenger.....		186	186	Westinghouse.		
Freight.....	10	457	424	Westinghouse.		
Switching.....	10	168	71	Westinghouse.		
Total.....	20	806	681			
CARS IN PASSENGER SERVICE.						
First-class Passenger cars.....	6	308	308	Westinghouse.	290	Miller.
Second class passenger cars.....		28	28	Westinghouse.	15	Cowell.
Combination pass'ng'r cars.....		49	49	Westinghouse.	3	Schroyer.
Emigrant cars.....					28	Miller.
Dining cars.....		9	9	Westinghouse.	6	Miller.
Parlor cars.....		11	11		3	Schroyer.
Baggage, Express and Postal Cars.....	6	145	145	Westinghouse.	6	Miller.
Other Cars in Passenger Service.....	1	29	29	Westinghouse.	3	Schroyer.
Total.....	13	579	579		138	Miller.
CARS IN FREIGHT SERVICE.					4	Schroyer.
Box cars.....	554	14,460	750	Westinghouse.	29	Cowell.
Flat cars.....		2,197			1	Henson.
Stock cars (decrease).....	53	1,861			500	Janney.
Coal cars.....		1,930				
Tank cars.....						
Refrigerator cars.....	16	156	60	Westinghouse.	1	Thurman'd.
Other cars (ore cars).....	136	4,651	1807	Westinghouse.	1,807	Janney.
Total.....	653	25,284	2617		2,309	
CARS IN COMPANY'S SERVICE.						
Gravel cars.....		29	5	Westinghouse.		
Derrick cars and wrecking.....		451				
Caboose cars.....		125				
Other road cars.....		8	8	Westinghouse.	15	Miller.
Officers and paymasters'.....		2			13	Schroyer.
Rotary steam snow plows.....						
Total.....	653	615	13		8	
CARS CONTRIBUTED TO FAST FREIGHT LINE SERVICE.		480				
Total owned.....	666	26,968	3209		2,896	
Grand total.....	666	26,968	3209		2,896	

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MILEAGE.
A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.			Line of property companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	†RAILS.	
	Main line	Branches and spurs.								Iron.	Steel.
Miles of single track.....	1,453.15	1,608.76		1,188.47			4.54	4,254.92	.....	490.19	3,760.19
Miles of second track.....	128.21	11.50		.....			.....	137.71	.....	.....	137.71
Miles of yard track, sidings, and spurs....	*668.69	.....		160.17			4.57	1,023.43	492.73	*300.56	623.28
Total mileage operated (all tracks).	2,448.05	1,620.26		1,348.64			9.11	5,416.08	118.23	890.77	4,525.18

B. MILEAGE OF LINE BY STATES AND TERRITORIES.
1. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of property companies.	Line operated under lease.	Line operated under contract etc.	New line constructed during year.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line	Branches and spurs.							Iron.	Steel.
Illinois.....	400.21	186.07	.....	.....	.....	.....	586.28	.....	39.40	559.88
Wisconsin.....	546.50	383.90	.....	.....	.....	.....	946.53	4.07	57.00	888.53
Michigan.....	183.19	228.36	.....	.....	.....	.....	381.55	47	100.53	381.52
Iowa.....	333.12	810.00	.....	.....	.....	.....	1,163.12	.....	115.56	1,278.68
Minnesota.....	13	34	414.00	.....	.....	.....	414.13	.....	46.17	367.96
South Dakota.....	.....	.....	744.13	.....	.....	.....	744.13	.....	124.61	619.52
North Dakota.....	.....	.....	14.28	.....	.....	.....	14.28	.....	.....	14.28
Total mileage operated (single track).....	1,453.15	1,608.76	1,188.47	.....	.....	.....	4,250.38	4.54	490.19	3,760.19

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Illinois.....	400.21	186.07	.....	.....	.....	.....	586.28	.....	26.40	559.88
Wisconsin.....	546.50	383.90	.....	.....	.....	.....	946.53	.....	57.00	877.53
Michigan.....	183.19	228.36	.....	.....	.....	.....	381.55	.....	100.53	281.02
Iowa.....	333.12	810.00	.....	.....	.....	.....	1,163.12	.....	115.56	1,047.56
Minnesota.....	13	34	.....	.....	.....	.....	47	.....	.....	47
Total mileage owned (single track).....	1,453.15	1,608.76	.....	.....	.....	.....	3,061.91	.....	300.41	2,761.50

*Including sidings on "branch lines owned." †Not including rails in track operated under trackage rights. ‡Partly estimated.

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW RAILS LAID DURING YEAR.			NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.
Steel:	1,068-2240 615 1300-2240	66 lbs. 66 lbs.	\$20.20 20.48	Oak.....	45,614
Total steel.	616 724-2240		\$20.48	Cedar.....	128,530
				Total.....	174,134
					54 cents. 22 cents. 30 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	COAL—TONS.	WOOD—CORDS.	Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.	Soft.			
Passenger.....	14,344	780	14,724	473,395	82.25
Freight.....	41,101	1,704	41,996	1,068,733	78.59
Switching.....	9,420	688	9,773	414,895	49.11
Construction.....	1,477	82	1,518	48,500	82.60
Total.....	66,351	3,344	68,023	2,005,463	
Average cost at distributing point.....	\$1.83.1	\$2.60½			67.83

ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		3				1		4
Falling from trains and engines.....		1				3		4
Other train accidents.....		1				1		1
Other causes.....		2				2		4
Total.....		7				6		13
KIND OF ACCIDENT.	OTHERS.							
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other causes.....		1		2				4
Total.....		1		2			2	4

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*OTHER CAUSES.

Employees—Trainmen injured. Ice fell on foot. 1; iron fell on foot. 1; 2.
 Employees—Others injured. Getting on train in motion. 1; fell from bridge. 1; 2.
 Passengers—Injured. Knocked down in way car. 1
 Others—Trespassers killed. Walking on track and struck. 2.
 Others—Trespassers injured. Struck by train. 2; fell into cellar. 1; thrown down in car. 1; 4.

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CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Length.	No. of curves	Ag'ate length of curved lines.	Length of straight track.	Length of level track.	ASCENDING GRADES.		DESCENDING GRADES.			
							Num-ber.	Sum of ascents.	Ag'ate length of ascending grades.	Num-ber.	Sum of descents.	Ag'ate length of descending grades.
GALE DIV.												
Chicago.....	Mississippi river.....	137.00	48	19.03	117.97	14.82	86	1,108.8	61.57	86	1,103.9	60.91
Chicago.....	Freeport.....	121.00	67	30.86	100.14	5.72	42	776.2	53.14	47	616.3	62.14
St. Charles.....	Aurora.....	11.80	28	4.83	6.94	2.42	4	166.6	1.57	3	151.5	3.81
Cortland.....	Sycamore.....	4.64	3	1.50	4.14	2.00	4	410.0	1.64	4	59.0	1.50
Eglin.....	Williams Bay.....	51.04	21	17.00	34.04	35.00	24	360.0	36.00	23	368.0	36.04
Belvidere.....	Spring Valley.....	75.78	28	8.48	67.30	24.51	27	370.4	16.76	23	293.3	34.51
S. Br. Junction.....	Chicago river.....	4.50	7	1.00	3.50	4.00	2	.....	.....	2	5.0	1.50
Totals.....		445.76	230	71.73	334.03	58.17	189	2,968.0	165.68	198	2,943.0	180.91
IOWA DIV.												
Mississippi river.....	Council Bluffs.....	354.00	229	50.61	294.39	84.40	162	3,155.0	147.60	173	3,000.0	122.00
Clinton.....	Anamosa.....	73.67	126	21.31	52.36	13.87	59	1,111.0	30.50	45	920.0	23.30
Des Moines.....	Jewell Junction.....	50.69	45	7.16	43.53	1.59	32	1,023.0	19.00	34	630.0	20.40
Stanwood.....	Tipton.....	8.50	4	3.00	5.50	2.50	9	180.0	3.80	9	140.0	2.50
Belle Plaine.....	Mechakinoek.....	64.00	109	28.18	35.82	8.80	21	1,011.0	23.30	23	1,103.0	31.50
Carroll.....	Kirkman.....	34.81	42	9.40	25.41	3.91	8	319.0	8.30	22	363.0	22.60
Manning.....	Audubon.....	17.00	24	5.31	11.69	6.60	7	202.0	6.20	6	227.0	4.30
Cedar Rapids.....	Cut Off.....	5.90	1	1.00	4.90	2.50	3	23.4	2.01	4	18.7	1.30
Boone.....	Coal Banks.....	8.25	4	.91	2.34	2.69	3	40.0	1.60	4	30.0	1.65
Totals.....		620.18	593	138.87	481.31	110.06	307	5,664.4	241.21	322	6,431.7	228.91
NORTHERN DIV.												
Tama.....	Elmora.....	164.56	62	27.75	136.81	36.27	62	1,730.7	72.00	95	1,431.1	55.30
Eagle Grove.....	Lawarden.....	145.39	107	49.22	92.98	31.00	66	1,843.6	60.60	94	1,777.4	56.00
Jewell Junction.....	Wall Lake Junction.....	73.08	14	18.55	54.53	19.01	44	842.3	32.30	34	642.0	25.47
Maple River Junction.....	Osawa.....	40.80	23	17.70	43.06	31.95	22	356.1	18.31	32	552.0	40.59
Wall Lake.....	Moiville.....	79.87	60	15.70	64.08	14.51	38	944.4	29.63	38	1,065.1	35.73
Totals.....		544.16	366	112.45	431.71	119.74	302	5,607.1	212.83	293	6,467.0	211.69
*Estimated.												

*Estimated.

CHARACTERISTICS OF ROAD.—Continued.

MADISON DIV.									
Belvidere.....	231	51.01	175.00	64.32	2,065.8	820.57	120	2,782.9	93.04
Evanston.....	8	1.97	14.13	4.25	6	3.37	2	149.5	1.58
Janesville.....	10	1.03	2.94	2.07	1	2.48	3	46.0	1.38
Watertown.....	17	1.09	5.84	3.94	1	3.41	2	112.5	2.38
Galena Junction.....	208	23.00	50.84	13.44	102	34.04	102	1,158.6	28.98
Wa. Crosses.....	7	1.42	2.68	1.06	4	5.55	5	159.0	3.99
Platteville.....	26	3.90	9.04	3.54	*15	*5.23	6	*177.0	*4.27
Lancaster Junction.....	140	26.40	105.48	29.61	86	64.54	82	1,473.6	56.73
Montauk.....	172	26.40	5.80	2.11	5	2.16	5	88.0	2.44
Galesville.....	6	1.13	14.93	4.65	9	4.88	13	64.8	6.53
Necedah.....	7	1.13	14.93	4.65	9	4.88	13	64.8	6.53
Totals.....	684	124.46	885.23	105.26	370	209.33	366	6,090.4	197.10
WINONA & ST. PETER DIV.									
Winona.....	322	98	376.33	90.96	262	4,334.0	224	3,204.5	103.15
Plainview Junction.....	15	0.1	11.42	3.01	6	166.0	8	273.0	7.90
Chalfield Junction.....	11	46	8.67	3.76	6	63.0	6	360.0	8.60
Rochester.....	24	48	18.30	3.18	13	418.0	12	439.0	10.10
Mankato Junction.....	3	4	2.23	1.12	.....	.....	2	126.0	2.63
Redwood Falls.....	24	40	23.53	8.40	19	142.0	15	124.0	7.00
Minnesota state line.....	46	9	37.21	8.60	32	719.0	27	337.0	13.10
Totals.....	448	48	377.66	115.33	328	5,831.0	294	4,633.5	152.48
DAKOTA DIV.									
Minnesota state line.....	66	13	185.30	43.64	120	1,663.2	125	1,934.2	81.80
Pierre.....	18	5.23	123.22	60.42	78	391.3	75	378.6	33.30
Oakes.....	55	12	123.40	59.47	163	1,668.5	178	1,375.4	36.61
Gettysburg.....	17	3.50	40.33	12.47	24	109.0	10	34.5	4.73
Watertown Junction.....	8	86	38.00	15.91	21	94.5	21	127.5	12.32
Doland.....	123	48	113.78	26.86	59	944.5	66	493.8	46.26
Hawarden.....	18	3.35	25.05	4.45	11	279.2	7	1,631.1	9.75
Centerville.....	220	51	672.06	228.21	406	5,225.2	472	5,231.4	227.87
Totals.....	660	130	1,723.90	480.00	1,130	17,000.0	1,110	17,000.0	732.90
WISCONSIN DIV.									
Chicago.....	249	20	*172.30	*1.38	*130	*700.0	*110	*600.0	*32.30
Appleton.....	31	1.53	*12.10	*1.38	42	13.0	3	50.0	*7.75
Kenosha.....	*71	*60.00	*15.10	*2.13	*45	*265.00	*38	*112.2	*27.10
Chicago.....	147	63	127.77	52.13	68	1,300.4	66	1,312.2	55.30
Shelbygan.....	77	13.98	64.55	20.01	38	1,045.1	38	684.2	24.60
Montrose.....	6	1.09	4.11	7.00	*9	*10.0	.....	.....	.....
Totals.....	549	116	382.83	133.42	286	3,300.5	256	2,876.4	191.04

Estimated.

CHARACTERISTICS OF ROAD.—*Concluded.*

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
FROM—	To—	Length.	No. of curves	Ag' gate length of curved lines.	Length of straight track.	Length of level track.	ASCENDING GRADES.			DESCENDING GRADES.		
							Num-ber.	Sum of ascents.	Ag' gate length of ascending grades.	Num-ber.	Sum of descents.	Ag' gate length of descending grades.
PENINS.												
Fort Howard	ULA DIV	213.06	128	31.73	181.35	766.56	+104	+1,897.7	+80.65	+88	+1,018.3	+56.87
Branches	Republic and Michigam'e	30.66	91	12.82	26.84	*4.81	*40	*600.0	*15.00	*25	*250.0	*19.85
Powers	To mines	104.33	117	31.78	72.55	22.66	52	1,621.7	48.80	49	913.9	32.90
Stager	Watersmeet	9.10	6	4.10	5.00	6	6	164.3	4.70	1	107.3	3.80
Branches	Crystal Falls	36.13	91	18.08	18.05	*6.60	+33	+561.0	+11.27	+21	+212.0	+18.17
Narvate	To mines	34.86	18	3.85	31.01	3.56	26	668.0	22.50	18	218.0	8.90
Branches	Metropolitan	8.44	23	4.01	4.43	*1.50	+10	+151.0	+4.50	+6	+77.0	+2.44
Totals	To mines	445.50	478	106.37	330.23	106.35	271	5,060.7	194.43	298	2,705.5	142.83

*Estimated.

†Estimated from Negaunee to St. Lawrence.

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CHARACTERISTICS OF ROAD—Continued.—STATE OF MINNESOTA.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.		Maximum length.		Aggregate length.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Spans.							
Stone.....	5	32	.....	32	.....	160	.....
Iron.....	106	27	.....	128	.....	6,407	.....
Wooden.....	13	30	.....	206	.....	944	.....
Combination.....	3	65	.....	128	.....	268	.....
Total.....	127	.....	.....	.....	.....	7,769	.....
TRESTLES AND PILE.....	794	5	.....	1,936	.....	50,806	.....

Overhead highway crossings—Bridges..... 4
 Height of lowest above surface of rail, 18 feet 4 inches.
 Gauge of track, 4 feet 8½ inches..... 414.47 miles

TELEGRAPH.—A. OWNED BY COMPANY MAKING THIS REPORT.

Miles of wire operated by this company for company's business only..... 105
 Miles of wire *457.80 { 319.90 } Operated also by Western Union Tel. Co.
 { 137.90 }
 *Owned by Western Union Tel. Co. and C. & N. W. Ry. Co. jointly. (See below.)

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of wire.	Name of Owner.	Name of Operating Company.
618.20	Western Union Tel Co.....	{ 241.10 C. & N. W. Ry. Co. for Co.'s business only. 377.10 Western Union Tel. Co.
457.80	W. U. Tel. Co. and C. & N. W. Ry. Co., jointly.....	{ 319.90 C. & N. W. Ry. Co., for company's business only. 137.90 W. U. T. Co., and C. & N. W. Ry. Co. for Co.'s business only.

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CAR MILEAGE.

State below all individuals, co-operative fast freight lines, and stock companies, to which the company making this report pays mileage for the use of cars.

American Tank Line.	Lima Oil Co.
Arms Pal. H. C. Co.	Liquid Freight Line.
Anglo American P. Co.	Live Poultry Trans. Co.
American Ref'g Trans. Co.	Matton Manufacturing Co.
Ames Coal Co.	Menasha W. W. Co.
Armour Refrigerator Car Co.	Mutual Oil Co.
American Live Stock T. Co.	Mather H. & S. Car Co.
Austell Refrigerator Car Co.	Morris, N. & Co.
American Cotton Oil Co.	Merriam & Morgan P. Co.
Armour-Cudahy Refrigerator Co.	Miller Oil Works.
Atlanta Store Co. & L. L.	Mann Bros.
Britton D. W.	Midland Line.
Barrett & Barrett.	Merchants Despatch Line.
Brill, J. C.	Northwestern Manufacturing Co.
Burton Stock Car Co.	N. K. Fairbank & Co.
Blue Line.	National Linseed Oil Co.
Case Threshing Machine Co.	National Oil Works.
Cupples, S. G. R. Div.	National Furnace Co.
Cupples S. Wes. Div.	Natural Gas Oil Co.
Crocker Chair Co.	National Despatch Line.
Cleveland Refrigerator Co.	Omaha Packing Co.
Canada Cattle Car Co.	O. & W. Coal and Iron Co.
Chicago Car & Coal Co.	Matt. & Heg. Zinc Co.
Crystal Oil Works.	Penn. Refrigerator Co.
California Fruit & Trans. Co.	Pal. Per. Freight Trans. Co.
Chicago Stock Car Co.	Peerless Tank Line.
Col. Hock. Coal & Iron Co.	Paine Lumber Co.
Canada Southern Line	Rend, W. P. & Co.
Dold, Jacob & Sons.	Rend, W. P.
Deer Lake Fur. Co.	Racine Wagon and Carriage Co.
Ellsworth, J. W.	Richardson Bros.
Eagle Can. Tank Line.	Street's Stable Car Line.
Empire Oil Works.	Sheboygan Chair Co.
Empire Line.	Swift's Refrigerator Car Line.
Frazer Lubricator Co.	Schofield, Shurmer & Co.
Excelsior Oil Co.	St. Louis Refrigerator Car Co.
Erie Despatch Line.	St. Charles Car Co.
Goodall Refrigerator Car Co.	Silberhorn Company.
Green Lake Tank Co.	Southern Despatch Lumber Line.
Grassello Chemical Co.	Standard Oil Co. of Illinois.
Globe Refrigerator Co.	Southern Iron Car Line.
Hodgman, C. B. Co.	The Sun Oil Line.
Havens, C. B. & Co.	The Paragon Refrigerator Co.
Hammond Refrigerator Co.	Thatcher, A. T.
International Oil Works.	Union Tank Line.
Independent Refrigerator Co.	Wisconsin Furnace Co.
Illinois Steel Co.	Weaver, Tod & Co.
Jenkins L. P. Car Co.	Waverly Oil Co.
Keystone Pal. H. C. Co.	Washington Refrigerator Co.
K. C. Dressed Beef Line.	Grosman Pal. H. Car Co.
K. C. Ref. Car Co.	
Kanawha Valley R. S. Co.	

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OATH.

STATE OF ILLINOIS, } ss.
COUNTY OF COOK.

We, the undersigned, M. Hughitt, President, and M. M. Kirkman, Second Vice President, of the Chicago and Northwestern Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

M. HUGHITT, *President.*M. M. KIRKMAN, *Second Vice President.*

Subscribed and sworn to before me this 31st day of October, 1890.

JOSEPH B. REDFIELD,

[NOTARIAL SEAL.]

Notary Public.

ANNUAL REPORT
OF THE
Chicago, St. Paul, Minneapolis & Omaha Railway Company.
FOR THE YEAR ENDING JUNE 30, 1890

(Page 3.)

HISTORY.

1. Name of common carrier making this report? Chicago, St. Paul, Minneapolis and Omaha Railway Company.
2. Date of organization? See page 2.
3. Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof? See page 2.
4. If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. See page 2.
5. Date and authority for each consolidation? See page 2.
6. If a re-organized company, give name of original corporation, and refer to laws under which it was organized. See page 2.

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ANNUAL REPORT.

The Chicago, St. Paul, Minneapolis & Omaha Railway Company was formed by consolidation of the Chicago, St. Paul & Minneapolis Railway Company and the North Wisconsin Railway Company, by articles of consolidation, dated May 25th, A. D. 1880, filed same day. The first named company was organized under chapter 119, general laws of Wisconsin for 1872, as amended by chapter 114, general laws of said state for 1877, by the purchasers at a foreclosure sale of the property of the West Wisconsin Railway Co., originally incorporated by special act of the Wisconsin Legislature, as the Tomah & Lake St. Croix R. R. Co. (Special Laws of Wisconsin, 1863, chapter 243.) North Wisconsin Railway Co. was organized by filing, November 17th, 1871, a certificate of incorporation, under authority of chapter 73, Revised Statutes of Wisconsin, 1858. For authority to consolidate, see chapter 280, Laws of Wisconsin, 1880. By the express terms of the articles of consolidation, the consolidated company was empowered to purchase one line of railway of the St. Paul and Sioux City R. R. Co. in any state or territory, and on May 8th, A. D. 1881, it took a deed of the railways of the last named company, in Minnesota, Iowa, Nebraska, and the territory of Dakota, receiving its authority so to do from chapters 219, 228 and 362 Special Laws, Minnesota, 1881, section 1, chapter 106, Laws of Nebraska, 1879; section 450 Dakota Code; and the sale was afterwards confirmed in Iowa by chapter 119 of 19th General Assembly of that state for 1882. Its articles of consolidation were filed in Nebraska July 11th, 1883. The line from Eau Claire to Chippewa Falls (both in Wisconsin,) was acquired by purchase from the Eau Claire and Chippewa Falls Railway Co., December 17th, 1883; the line from Chippewa Falls to Chicago Junction (both in Wisconsin,) by purchase from the Chippewa Falls & Northern Railway Co., by deeds dated respectively February 13th, 1882, and June 11th, 1883; the line from Wayne to Randolph (both in Nebraska) was acquired by purchase from the Northeastern Nebraska R. R. Co. by deed dated June 8th, 1888, and the line from Ashland Junction to Ashland, (both in Wisconsin,) acquired by deed dated December 9th, 1885.

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ORGANIZATION.

Names of Directors.	Post-office Address.	Date of Expiration of Term.
M. L. Sykes.....	New York City, N. Y.....	June, 1891.
J. M. Whitman.....	Chicago, Ills.....	June, 1891.
J. H. Howe.....	St. Paul, Minn.....	June, 1891.
J. A. Humbird.....	Hudson, Wis.....	June, 1891.
Albert Keep.....	Chicago, Ills.....	June, 1892.
Cornelius Vanderbilt.....	New York City, N. Y.....	June, 1892.
W. K. Vanderbilt.....	New York City, N. Y.....	June, 1892.
H. McK. Twombly.....	New York City, N. Y.....	June, 1892.
Marvin Hughitt.....	Chicago, Ills.....	June, 1893.
D. S. Kimball.....	Paxton, Mass.....	June, 1893.
E. W. Winter.....	St. Paul, Minn.....	June, 1893.
W. L. Scott.....	Erie, Pa.....	June, 1893.
C. M. Depew.....	New York City, N. Y.....	June, 1893.

Total number of stockholders at date of last election? 1,162.

Date of last meeting of stockholders for election of directors? June 7th, 1890.

Give post-office address of general office. St. Paul, Minn.

Give post-office address of operating office. St. Paul, Minn.

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OFFICERS.

Title.	Name.	Location of Office.
President.....	Marvin Hughitt.....	Chicago, Ill.
Vice President.....	M. L. Sykes.....	New York, N. Y.
Secretary.....	E. E. Woodman.....	Hudson, Wis.
Treasurer.....	M. L. Sykes.....	New York, N. Y.
Asst. Treasurer.....	S. O. Howe.....	New York, N. Y.
General Counsel.....	J. H. Howe.....	St. Paul, Minn.
Attorney.....	S. L. Perrin.....	St. Paul, Minn.
Local Treasurer.....	R. W. Clark.....	St. Paul, Minn.
Auditor.....	L. A. Robinson.....	St. Paul, Minn.
General Manager.....	E. W. Winter.....	St. Paul, Minn.
Chief Engineer.....	C. W. Johnson.....	St. Paul, Minn.
General Superintendent	W. A. Scott.....	St. Paul, Minn.
Division Superintend't.	James McCabe.....	St. Paul, Minn.
Division Superintend't.	H. Spencer.....	Mankato, Minn.
Division Superintend't.	H. S. Jaynes.....	Omaha, Neb.
Purchasing Agent.....	W. H. S. Wright.....	St. Paul, Minn.
Sup't. of Telegraph.....	H. C. Hope.....	
General Freight Agent.	J. T. Clark.....	St. Paul, Minn.
Asst. Gen'l Freight Agt.	H. M. Pearce.....	St. Paul, Minn.
Gen'l Passenger Agent..	T. W. Teasedale.....	St. Paul, Minn.
Asst. Gen'l Pass'ng'r Agt	J. S. McCullough.....	St. Paul, Minn.
General Ticket Agent..	T. W. Teasedale.....	St. Paul, Minn.
Asst. Gen'l Ticket Agt.	J. S. McCullough.....	St. Paul, Minn.
General Baggage Agent.	E. F. Woode.....	St. Paul, Minn.
Car Accountant.....	A. Drezmal.....	St. Paul, Minn.
Claim Agent.....	E. L. Poole.....	St. Paul, Minn.
Land Commissioner....	W. H. Phipps.....	Hudson, Wis.

PROPERTY OWNED.
FOR ROADS MAKING OPERATING REPORTS.

NAME	TERMINALS.		Miles of line for each road named	Miles of line for each class of r'ds named.
	From—	To—		
1. MAIN LINE: C., St. P., M. & O. Ry.....	Elroy	St. Paul.....	195.17	.....
	North Wis. Jct.....	Bayfield	178.24	.....
	Eau Claire	Chicago Jct.....	80.69	.....
	Superior Jct.....	Itaska St. Switch	60.57	.....
	St. Paul.....	Le Mars	243.76	.....
	Mo. Riv. at Covington	Omaha.....	122.90	.....
				881.26
1. BRANCH LINE: C., St. P., M. & O. Ry.....	St. Croix Draw B'dge	Stillwater Jct.....	4.55	.....
	Stillwater Jct.....	Stillwater	3.30	.....
	River Falls Jct.....	Ellsworth	24.82	.....
	Merrillan.....	Nellsville	15.37	.....
	Ashland Jct.....	Ashland	4.38	.....
	Ashland Shore.....	Line	1.81	.....
	Lake Crystal.....	Elmore	43.48	.....
	Heron Lake	Pipestone.....	55.10	.....
	Sioux Falls Jct.....	Mitchell.....	130.73	.....
	Lu Verne	Avon.....	28.00	.....
	Coburn Jct.....	Ponca	16.33	.....
	Emerson	Norfolk	46.50	.....
	Wakefield	Hartington.....	33.76	.....
	Wayne.....	Randolph	21.63	.....
				429.26
2. PROPRIETARY COMPANIES: Superior Short Line.....	Superior City.....	Camols Point.....	8.28	.....
Superior Short Line of Minn..	Rice's Point.....	Duluth	2.60	.....
Eau Claire Ry.....	West Eau Claire.....	Shaer's Mill.....	2.74	.....
				13.62
5. LINES OPERATED UNDER..... TRACKAGE RIGHT: St. Louis River Bridge (W. S. R. R.).....	West Superior.....	Rice's Point.....	1.59	.....
Great Northern Ry.....	St. Paul.....	Minneapolis.....	11.40	.....
M. & St. L. Ry.....	Minneapolis.....	Merriam Jct.....	27.00	.....
Illinois Central R. R.....	Le Mars.....	Sioux City.....	25.20
				65.19
Total mileage operated.....				1,389.33

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PROPERTY OPERATED—Continued.

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET—PAGES 49 AND 51.

NAME.	Character of Business.	Title—Owned, Leased, etc.	State or Territory
Menomonic Railway Co.....	Trans. of passengers and freight	Owned.....	Wisconsin .
Land Grants.....		Owned.....	Wisconsin .

CAPITAL STOCK.

DESCRIPTION.

Capital stock:

Common

Preferred

Total

MANNER OF PAYMENT FOR CAPITAL STOCK.

Issued for cash:

Common

Preferred

*Issued for re-organization:

Common

Preferred

*Issued for purchase:

Common

Preferred

Issued and on hand:

Common

Preferred

Total

EXPLANATORY REMARKS.

*The Chicago, St. Paul and Minneapolis Railway and the North Wisconsin Railway Co.'s were consolidated May 25th, 1890, under the title of the Chicago, St. Paul, Minneapolis and Omaha Railway Co. The last named Co.'s stock was issued in exchange for the stock of the first named two companies, at the rate of 1½ shares Chicago, St. Paul, Minneapolis and Omaha stock for one share of the companies stock.

The capital stock of the two companies consolidated was as follows:

Chicago, St. Paul and Minneapolis Railroad Company, Common	100,000
Chicago, St. Paul and Minneapolis Railway Company, Common	100,000
North Wisconsin Railway Company, Common	120,000
North Wisconsin Railway Company, Preferred	120,000
*The Chicago, St. Paul, Minneapolis and Omaha Railway Company, purchased the St. Paul and S. C. R. R., May 9th, 1891, paying for same by exchanging its stock for that of the last named company share for share, as follows:	
Common	6,280,000
Preferred	6,280,000

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
Common	3,000.00	\$100.00	\$30,000,000.00	\$21,403,293.35		
Preferred	2,000.00	100.00	20,000,000.00	12,046,833.31	4 per cent	\$460,272.00
Total	5,000.00	\$100.00	\$50,000,000.00	\$33,450,126.66		\$460,272.00
MANNER OF PAYMENT FOR CAPITAL STOCK.					Remarks.	
Issued for cash:						
Common			534.04	\$5,255,864.72		
Preferred			294.66	2,064,833.00		
*Issued for re-organization:						
Common			603.31			
Preferred			253.33			
*Issued for purchase:						
Common			628.00			
Preferred			628.00			
Issued and on hand:						
Common			284.38			
Preferred			138.00			
Total			3,405.01	\$4,314,717.73		

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FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Amount ac- rued during year.	Amount ma- tured during year.
First mortgage...	May 9, 78.	1918.	\$3,000,000.00	\$3,000,000.00	Assumed with road	6 per cent.	March 1 and Nov 1.	\$180,000.00	\$180,000.00
First mortgage...	Jan. 1, 80.	1880.	800,000.00	800,000.00	" "	6 per cent.	Jan. 1 and July 1.	48,000.00	48,000.00
First mortgage...	July 1, 78.	1908.	125,000.00	125,000.00	" "	8 per cent.	Jan. 1 and July 1.	10,000.00	10,000.00
First mortgage...	July 1, 78.	1919.	6,070,000.00	6,070,000.00	" "	6 per cent.	April 1 and Oct. 1.	364,200.00	364,200.00
First mortgage...	Jan. 1, 78.	1908.	324,800.00	324,800.00	" "	7 per cent.	Jan. 1 and July 1.	23,466.00	23,466.00
Consolidated m'tg	June 1, 80.	1880.	9,358,000.00	9,358,000.00	\$0,514,497.96	6 per cent.	Jan. 1 and July 1.	784,020.00	784,020.00
Consolidated m'tg	June 1, 80.	1990.	3,708,000.00*	3,708,000.00	.....	.....	.....	.....	.....
Grand Total.....	.....	.....	\$23,386,800.00	\$23,386,800.00	\$0,514,497.96	.....	.....	\$1,409,666.00	\$1,409,666.00

In addition to the above the company guarantees \$75,000 on one-half of the bonds of the Minneapolis Eastern Railway.

*Issued in exchange for C. St. S. & M. Land Grant, Income and Equipment Bonds.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Matured dur- ing Year.
Mortgage bonds—Page 19.....	\$23,306,800.00	\$23,306,800.00	\$1,400,656.00	\$1,400,656.00
Total.....	\$23,306,800.00	\$23,306,800.00	\$1,400,656.00	\$1,400,656.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$1,742,240.08	Audited vouchers and accounts.....	\$227,560.24
Bills receivable.....	6,139.60	Wages and salaries.....	230,265.26
Due from agents.....	105,719.61	Dividends not called for payable in July 1900.....	225,136.00
Net traffic balance due from other companies.....	26,822.92	Matured interest coupons unpaid (including coupons due July 1).....	75,420.00
Due from solvent companies and individuals.....	890,060.80	Rentals due July 1.....	7,694.68
Other cash assets*.....	23,196.25	Balance—Cash assets.....	2,020,248.08
Total.....	\$2,804,278.26	Total.....	\$2,804,278.26

*Materials and supplies on hand, \$700,757.01.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total Amount Outstanding.	Apportionment to Railroads.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount.
Capital stock—page 17.	\$54,650,125.66	\$54,650,125.66	1,310.52	\$25,982.15
Bonds—page 19. ("Grand total")	23,396,800.00	23,396,800.00	1,310.52	17,853.07
Total	\$77,416,925.66	\$77,416,925.66	1,310.52	\$43,835.22

RECAPITULATION—CONTINUED.

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital Stock.	Funded debt.	Current Liabilities.	Total.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
O., St. P. M. & O. Ry.	\$84,060,125.66		\$775,080.18	\$84,221,056.84	1,310.52	\$44,426.60
Superior Short Line Ry.	500.00		415,367.33	415,367.33	8.28	50,285.91
Superior Short Line Ry. of Minn.	600.00		387,839.62	387,839.62	2.60	153,015.32
Eau Claire Ry.	50,000.00		397,296.82	50,000.00	2.74	18,248.18
Grand Total.	\$84,101,225.66	\$23,396,800.00	\$1,668,173.83	\$89,096,163.99	1,324.14	\$44,622.29

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COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	*Charged to Construction or Equipment.	Total Cost to June 30, 1889.	Total Cost to June 30, 1890.	Cost Per Mile.
CONSTRUCTION:				
Right of way.....	\$461,992.22			
Other real estate.....				
Fences, etc.....	52,051.64			
Grading, and bridge and culvert masonry.....				
Bridges and trestles, cost of new over old.....	87,507.68			
Rails.....				
Ties.....				
Other superstructure.....				
Buildings, furniture and fixtures.....	40,858.85			
Shop, machinery and tools.....				
Engineering expenses.....	7,196.88			
Interest during construction.....				
Discount on securities purchased.....	85.98			
Telegraph line.....	11.68			
Wharfing, etc.....				
Sidings and yard extensions.....	79,168.01			
Terminal facilities.....	4,903.72			
Road built by contract.....	157,968.38			
Purchase of constructed road.....				
Other items.....	10,490.37			
Total construction.....	\$476,482.21			
EQUIPMENT:				
Locomotives.....	\$5,133.32			
Passenger cars.....				
Sleeping parlor and dining cars.....				
Baggage, express and postal cars.....				
Combination cars.....				
Freight cars.....	51,255.44			
Other cars of all classes.....				
Floating equipment.....	225.00			
Total equipment.....	\$56,163.76			
Grand total cost of construction, equipment, etc.....	\$534,645.97	\$56,174,856.54	\$56,707,502.51	\$43,271.00
Total cost construction, equipment, etc., State of Minnesota, proportional on mileage basis.....			\$15,783,007.25	\$43,271.00

*Expenditures during year, not included in operating expenses.

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—Page 35.....	\$6,768,784.09	
Less operating expenses—Page 45.....	4,647,862.56	
	<hr/>	
Income from operation.....		\$2,120,921.53
Interest on bonds owned—Page 37.....	5,225.00	
Dividends on stocks owned—Page 39.....	4,200.00	
Miscellaneous income, less expenses—Page 41.	768,207.15	
	<hr/>	
Income from other sources.....		777,632.15
		<hr/>
Total income.....		\$2,898,553.68

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—Page 23...	\$1,409,656.00	
Taxes.....	249,692.59	
	<hr/>	
Total deductions from income.....		\$1,659,348.59
		<hr/>
Net income.....		\$1,239,205.09
Dividends, 4 per cent, preferred stock....	\$450,272.00	
Loss in operating Menominee Ry.....	8,608.90	
	<hr/>	
Total.....		\$458,880.90
		<hr/>
Surplus from operations of year ending June 30, 1890.....		\$780,324.19
Surplus on June 30, 1889, [from "General Balance Sheet," 1889 report.....		5,301,682.58
		<hr/>
Surplus on June 30, 1890, [for entry on "General Balance Sheet," Page 51].....		\$6,082,006.77

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$600,242.18		
Less payments:			
Tickets redeemed.....		\$221.01	
Excess fares refunded.....		924.38	
Other repayments.....		7,254.79	
Total deductions.....		\$8,400.18	
Total Passenger revenue.....			\$591,842.00
Mail.....			44,974.32
Express.....			59,924.66
Extra baggage and storage.....			13,334.21
Total passenger earnings.....			\$600,075.16
FREIGHT:			
Freight revenue.....	\$1,068,173.21		
Less repayments:			
Overcharge to shippers.....		\$17,696.24	
Other repayments.....		3,814.83	
Total deductions.....		\$21,511.07	
Total freight revenue.....			\$1,046,662.14
Other items.....			4,829.24
Total freight earnings.....			\$1,051,491.38
Total passenger and freight earnings.....			\$2,641,566.54
OTHER EARNINGS FROM OPERATION:			
Switching charges—balance.....			\$6,934.20
Rentals not otherwise provided for.....			6,834.57
Total other earnings.....			\$13,768.77
Total gross earnings from operation—Minnesota.....			\$2,655,335.31
Total gross earnings from operation—entire line.....			\$6,768,784.00

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BONDS OWNED.

Minnesota Transfer Railway 1st Mortgage Bonds, \$109,000.00; rate 5 per cent; income or interest received, \$5,225.00.

(Page 39.)

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
St. Paul Union Depot Co.'s stock	\$70,000.00	6 per ct...	\$4,200.00
Minn. Transfer R'y Co.'s stock	7,000.00		
Lake Superior Ter. & Tfr. R'y Co.'s stock	15,700.00		
Sioux City Bridge Co.'s stock	75,400.00		
Minneapolis Eastern R'y Co.'s stock	15,000.00		
Total	\$183,100.00		\$4,200.00

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of comp'ny using property leased.	Item.	Total.
TRACKS:	Omaha to Blair.	F. E. & M. T.	\$20,448.08	
	Sioux City to Norfolk	O.&Rep. Val R.R	32,280.12	
	W. Superior, Wis	No. Pac. R. R.,...	2,139.72	
	Elce's Point (Duluth)	East. R'y of Minn	746.66	
Totals				\$55,504.53
TERMINALS:	Worthington	B. C. R. & N. R'y.	\$313.20	
	Elmore	C. & N. W. R'y.	870.54	
	Eau Claire	Wis. Cent. Co.	450.00	
	Omaha	No. Pac. R'y	1,200.00	
Total				\$2,833.74
Grand Total Rentals	Received			\$58,428.27

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MISCELLANEOUS INCOME.

	Net miscellaneous income.
Land Grants (net proceeds of sales)	\$702,875.21
Interest and exchange	65,531.94
Total	\$768,207.15

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to Passenger Traffic	Chargeable to Freight Traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$237,905.37	\$973,675.56	\$611,581.93
Renewals of rails.....	93,399.80	146,545.44	239,945.24
Renewals of ties.....	77,213.95	121,279.50	198,493.45
Repairs of bridges and culverts.....	54,096.46	85,911.41	140,007.87
Repairs of fences, road-crossings, signs and cattle guards.....	9,348.41	14,683.48	24,031.89
Repairs of buildings.....	39,542.06	62,108.49	101,650.55
Repairs of docks and wharves.....	34.92	54.85	89.77
Repairs of telegraph.....	3,311.31	5,201.06	8,512.37
Total.....	\$515,352.28	\$809,490.79	\$1,324,843.07
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	57,404.88	200,433.37	257,838.25
Repairs and renewals of passeng'r cars.....	94,874.71	.....	94,874.71
Repairs and renewals of freight cars.....	.....	213,840.23	213,840.23
Shop machinery, tools, etc.....	\$3,674.77	13,625.41	22,300.18
Total.....	\$160,754.36	\$487,599.01	\$648,353.37
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen, and round- housemen.....	174,750.80	274,490.18	449,241.07
Fuel for locomotives.....	240,923.73	378,415.93	619,339.66
Water-supply for locomotives.....	11,987.82	18,797.79	30,785.61
All other supplies for locomotives.....	9,747.11	15,089.79	25,056.83
Wages of other trainmen.....	99,851.51	228,008.25	327,859.76
All other train supplies.....	26,582.05	18,659.48	45,241.53
Wages of switchmen, flagmen, and watch- men.....	51,361.19	80,672.72	132,033.91
Expense of telegraph, including train dis- patchers and operators.....	33,250.73	52,226.73	85,477.46
Wages of station agents, clerks and la- borers.....	144,712.31	227,296.77	372,011.08
Station supplies.....	8,372.88	13,151.24	21,524.12
Loss and damage.....	13,276.47	19,282.57	31,559.04
Injuries to persons.....	15,584.24	31,563.80	47,148.04
Total.....	\$829,377.95	\$1,357,867.18	\$2,187,245.13

228 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 45.)

OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers	\$29,835.66	\$46,863.00	\$76,698.66
Salaries of clerks	33,210.70	52,178.00	85,388.70
General office expenses and supplies	9,628.73	15,123.78	24,752.51
Agencies, including salaries and rent	20,380.63	32,025.87	52,406.50
Advertising	5,239.51	8,229.68	13,469.19
Commissions	17,388.28	.....	17,388.28
Insurance	4,938.16	7,756.35	12,694.51
Expense of fast freight lines .....	.....	1,153.12	1,153.12
Expense of traffic associations	5,847.00	9,183.84	15,030.84
Expense of stock yards and elevators .....	.....	1,755.00	1,755.00
Rents for tracks, yards and terminals—page 47 B.	34,581.86	54,317.52	88,899.38
Rentals not otherwise provided for.	7,637.66	11,906.42	19,544.08
Legal expenses	10,502.03	16,495.47	26,997.50
Stationery and printing	19,786.30	31,078.22	50,864.52
Total.....	\$198,994.74	\$288,156.27	\$487,150.99
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	515,352.28	809,460.70	1,324,813.07
Maintenance of equipment	160,754.36	487,899.01	648,653.37
Conducting transportation	829,377.95	1,357,867.18	2,187,245.13
General expenses	198,994.72	288,156.27	487,150.99
Grand total.....	\$1,704,479.31	\$2,943,383.45	\$4,647,862.56
OPERATING EXPENSES—STATE OF MINNESOTA			
PROPORTIONAL:			
Maintenance of way and structures	202,172.70	317,551.47	519,724.17
Maintenance of equipment	68,063.94	191,402.78	259,466.72
Conducting transportation	321,364.97	532,691.20	854,056.26
General expenses	78,065.63	113,043.70	191,109.33
Total.....	\$669,667.24	\$1,154,689.24	\$1,824,356.48
Percentage of expenses to earnings—Minnesota proportional	88.31	62.31	68.67

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RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESIGNATION OF PROPERTY.	Situation of Property leased.	Name of company owning property leased.	Item	Total.
TRACKS:	St. Paul to Mpls.	G. N. R'y Line.	\$22,603.56	\$46,511.93
	Le Mars to Su City	Illinois Cent. R. E.	11,008.55	
	Merrillam Jct. to Mpls	M. & S. L. R'y.	12,719.82	
Total.....		St. Paul U. D. Co.	5,555.84	42,387.45
TERMINALS:	St. Paul Union D.	Mpls. U. R'y Co.	36,831.61	
Total.....				42,387.45
Total rentals—B..				\$88,899.38
Grand total ren-	tals—B.....			\$88,899.38

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899. Total.	Assets.	Total.	Year ending June 30, 1899.	
			Increase.	Decrease.
\$54,174,856.54	Cost of road—page 29.....	\$56,707,502.51	\$532,645.97	.....
101,000.00	Cost of equipment—page 29.....			
109,700.00	Bonds of other companies owned —page 37.....	109,000.00	8,000.00	.....
2,622,126.04	Stocks of other companies owned —page 39.....	109,700.00		.....
729,575.06	Cash and current assets—page 23..	2,804,278.26	181,152.22	.....
	Other Assets— Materials and supplies.....	700,757.01	\$28,818.06
\$59,738,257.64	Grand total.....	\$60,431,237.78	\$602,980.14	

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899.		Liabilities.	June 30, 1899.		Year ending June 30, 1899.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$34,050,126.66	.....	Capital stock —Page 17...	\$34,050,126.66	.....		.....
4,230,666.66	\$29,819,400.00	Less stock owned by Co	4,230,786.64	\$29,819,340.02	.....	\$119.08
.....	23,306,800.00	Funded debt —Page 23...	.....	23,306,800.00		.....
.....	728,286.46	Current liabilities — Page 23.....	.....	775,080.18	\$46,731.72	.....
.....	186,385.00	Accrued interest on funded debt not yet pay- able.....	.....	186,385.00		.....
.....	171,806.70	Accrued taxes not yet pay- able.....	.....	171,806.01		201.69
.....	133,824.90	Land grants..	.....	70.80		133,754.10
.....	5,301,682.58	Profit and loss	6,082,006.77	780,324.19
.....	\$59,738,257.64	Grand total.....	\$60,431,237.78	\$602,980.14

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

During the year, \$8,000 first mortgage bonds of the Minnesota Transfer Railway Co. have been received, being in part payment for construction expenditures incurred on account of that company.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies, or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

EXPRESS COMPANIES.

American Express Co.—The railway company to transport in cars attached to passenger trains, each way daily, upon its lines in the state of Wisconsin, Minnesota, Iowa and South Dakota, the messengers' safes and freight of the express company; also such persons as it becomes necessary to send over the road upon the business of the express company. The express company to transport and convey all money and valuable packages, the property of the railroad company, and deliver at all proper places of delivery on the line of the road or at the terminus thereof. The express company to pay for the service rendered upon local merchandise 1½ first class freight rate per 100 lbs.; upon local produce first-class freight rate per 100 lbs.; upon all through and foreign business, first-class freight rates per 100 lbs. It is provided that the aggregate payments at the rates specified shall not be less than \$300 per day.

MAILS.

This company carries United States mail. Compensation fixed by U. S. post office department. There are no contracts.

SLEEPING CARS.

The Pullman Palace Car Co. runs sleeping cars on this railway, the railway company paying the car company the sum of 3 cents per car per mile run.

OTHER RAILROAD COMPANIES.

This company leases from the G. N. Ry. Co. the joint use of 10¹/₁₀ miles of track between East St. Paul and Minneapolis, paying therefor 2½ per cent. per annum on cost of line, and proportion of maintenance based on wheelage. It also leases from said railway company the joint use of 1¹⁵/₁₀₀ miles of track between East St. Paul and St. Paul, paying therefor \$2,000 per annum.

It leases from the M. & St. L. Ry. Co. the joint use of 27 miles of track, between Minneapolis and Merriam Junction, paying therefor one-half of 6 per cent. per annum on cost of line, and proportion of maintenance based on wheelage. It leases from the Minneapolis Union Ry. Co. the joint use of terminal facilities at Minneapolis, paying therefor $1\frac{1}{2}$ per cent per annum on the valuation of the plant, and proportion of maintenance based on the number of cars run in passenger trains over the tracks of the Minneapolis U. Ry. Co. bears to the whole number of cars run in passenger trains over the same tracks or any part thereof during the same month.

This company owns jointly with other companies, terminal facilities at St. Paul union passenger depot. It pays a rental and proportion of maintenance, based on the number of this company's cars that run in and out, bears to the total number of all companies running in and out during the same month.

TELEGRAPH COMPANIES.

The Western Union Telegraph Co. owns one-half of all telegraph lines on this company's right-of-way. The cost of repairs, maintenance, etc., is proportioned as follows:

The telegraph company furnishes all the material necessary, and the railway company the labor. Each company pays one-half cost of all the instruments used. The railway company receives and transmits at all its telegraph offices, when the wires are not occupied by its own business, all messages, commercial business, or business for the public, collecting therefor the usual rates fixed by the telegraph company, and pay the proceeds to the telegraph company. The telegraph company furnishes all the necessary main and local batteries, and all the books and blanks required for commercial business, and receives and transmits messages of the railway company at all its stations free of charge, and all business messages upon the affairs of the railway company over any of its lines, wherever situated, in the order of their receipt, to the amount of \$2,500.00 per annum, at regular tariff rates.

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SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From	To	Miles.	
Mortgage Bonds.....	Elroy	Lake St. Croix..	177.02	\$17,787.91
	Merrillan.....	Neillsville.....	14.00	17,787.91
	Hudson.....	River Falls.....	12.30	17,787.91
	E. St. Paul.....	Stillwater & I. k. St. Croix }	20.96	17,787.91
	So. Stillwater...	Lake St. Croix..	5.00	17,787.91
	No. Wis. Junc....	Bayfield.....	178.38	17,787.91
	Eu Claire.....	Chicago Junc....	79.72	17,787.91
	Superior Junc....	Superior.....	60.43	17,787.91
	St. Paul.....	Le Mars.....	246.00	17,787.91
	Lake Crystal....	Elmore.....	44.00	17,787.91
	Huron Lake.....	Pipestone.....	56.00	17,787.91
	Worthington....	Salem.....	98.00	17,787.91
	Lu Verne.....	Doon.....	28.00	17,787.91
	Omaha.....	Coburn Junc....	115.00	17,787.91
	Covington.....	Panco.....	26.00	17,787.91
	Emerson.....	Norfolk.....	46.16	17,787.91
	Wakefield.....	Hartington.....	33.76	17,787.91
	River Falls.....	Ellsworth.....	18.00	17,787.91
	Ashland Junc....	Ashland.....	5.66	17,787.91
	Salem.....	Mitchell.....	32.80	17,787.91
	Wayne.....	Randolph.....	21.63	17,787.91

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EMPLOYES AND SALARIES—STATE OF MINNESOTA,

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	19	\$73,855.53	\$12.42
General office clerks.....	126	86,219.64	2.19
Station agents.....	54	39,180.12	2.32
Other station men.....	142	86,450.16	1.97
Enginemen.....	60	86,069.62	3.46
Firemen.....	69	53,034.96	2.11
Conductors.....	52	69,326.80	3.11
Other trainmen.....	113	70,391.28	1.98
Machinists.....	151	96,368.46	2.04
Carpenters.....	54	37,786.08	2.23
Other shopmen.....	95	35,800.32	1.75
Section foremen and roadmasters.....	276	111,206.16	1.28
Switchmen, flagmen and watchmen.....	90	70,404.48	2.39
Telegraph operators and dispatchers.....	58	46,591.56	2.57
All other employes and laborers.....	199	110,591.88	1.52
Total (including "general officers")—Minnesota	1,634	\$1,117,114.41	2.18
Less "general officers".....	19	73,855.53	
Total (excluding "general officers")—Minnesota	1,615	1,043,258.88	\$2.06
Total (including "general officers")—entire line	4,454	\$2,753,043.77	\$1.97

CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA RAILWAY. 233

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA. (PROPORTIONAL.)

ITEM.	Column for ton- nage, number passengers, num- ber trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	Cts. Mills.
PASSENGER TRAFFIC:			
Number of passengers carried earning revenue.....	497,890		
Number of passengers carried one mile.....	23,835,763		
Average distance carried.....	47 87.100 miles		
Total Passenger revenue—Page 35.....		\$501,842.00.	
Average amount received from each passenger..		1.18.870	
Average receipts per passenger per mile.....		2.483	
Estimated cost of carrying each passenger one mile.....		2.583	
Passenger earnings per mile of road.....		1,700.74.	
Passenger earnings per train-mile.....		1.08.898	
FREIGHT TRAFFIC			
Number of tons carried of freight earning revenue.....	1,175,059		
Number of tons carried one mile.....	193,505,183		
Average distance haul of one ton.....	164 76 100 miles		
Total freight revenue—Page 35.....		\$1,946,662.14.	
Average amount received for each ton of freight..		1.65.665	
Average receipts per ton per mile.....		1.006	
Estimated cost of carrying one ton one mile.....		.627	
Freight earnings per mile of road.....		4,809.59.	
Freight earnings per train-mile.....		1.97.954	
PASSENGER AND FREIGHT:			
Passenger and freight revenue—Page 35.....		2,538,504.14.	
Passenger and freight revenue per mile of road.....		6.256.33.	
Passenger and freight earnings—Page 35.....		2,641,566.54.	
Passenger and freight earnings per mile of road.....		6,519.33.	
Gross earnings from operation—Page 35.....		2,675,335.31.	
Gross earnings from operation per mile of road.....		6,544.26.	
Expense—Page 45.....		1,823,556.48.	
Expense per mile of road.....		4.493.80.	
TRAIN MILEAGE:			
Miles run by passenger trains.....	597,012		
Miles run by freight trains.....	875,800		
Miles run by mixed trains.....	146,706		
Total mileage trains earning revenue.....	1,619,518		
Miles run by switching locomotives.....	616,205		
Miles run by construction and other trains.....	35,106		
Grand total train mileage.....	2,270,829		
Mileage of loaded freight cars—North or East.....	7,521,527		
Mileage of loaded freight cars—South or West.....	8,369,170		
Mileage of empty freight cars—North or East.....	2,800,614		
Mileage of empty freight cars—South or West.....	2,193,861		
Average number of freight cars in train.....	20 42.100		
Average number of loaded cars in train.....	15 54.100		
Average number of empty cars in train.....	4 88.100		
Average number of tons of freight in train.....	157 47.100		
Average number of tons of freight in each loaded car.....	10 59.100		

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mile- age, number cars.	Columns for reve- nue and rates. Dolls. Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue ..	1,394,665	.....
Number of passengers carried one mile	66,764,929	.....
Average distance carried	47 87-100 miles.	.....
Total passenger revenue		\$1,657,845.11.
Average amount received from each passenger ..		1.18 870
Average receipts per passenger per mile		2.483
Estimated cost of carrying each passenger one mile ..		2.553
Passenger earnings per mile of road		1,399.25.
Passenger earnings per train-mile		1.01 758
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue ..	2,847,742	.....
Number of tons carried one mile	469,181,621	.....
Average distance haul of one ton	164 76-100 miles.	.....
Total freight revenue		4,717,711.77.
Average amount received for each ton of freight ..		1.65 665
Average receipts per ton per mile		1 006
Estimated cost of carrying one ton one mile .....		.627
Freight earnings per mile of road		3,400.28.
Freight earnings per train-mile		1.58 560
PASSENGER AND FREIGHT:		
Passenger and freight revenue		6,375,556.88.
Passenger and freight revenue per mile of road ..		4.588 94.
Passenger and freight earnings		6,654,237.71.
Passenger and freight earnings per mile of road ..		4.789 53.
Gross earnings from operation		6,768,784.09.
Gross earnings from operation per mile of road ..		4.871 98.
Expenses		4,647,862.56.
Expenses per mile of road		3,345.40.
TRAIN MILEAGE:		
Miles run by passenger trains	1,791,041	.....
Miles run by freight trains	2,602,178	.....
Miles run by mixed trains	422,976	.....
Total mileage trains earning revenue	4,816,195	.....
Miles run by switching locomotives	1,266,324	.....
Miles run by construction and other trains	145,898	.....
Grand total train mileage	6,288,417	.....
Mileage of loaded freight cars—North or East ..	19,442,595	.....
Mileage of loaded freight cars—South or West ..	24,846,685	.....
Mileage of empty freight cars—North or East ..	9,873,061	.....
Mileage of empty freight cars—South or West ..	4,656,348	.....
Average number of freight cars in train	19 06-100	.....
Average number of loaded cars in train	14 35-100	.....
Average number of empty cars in train	4 71-100	.....
Average number of tons of freight in train	157 47-100
Average number of tons of freight in each loaded car	10 59-100

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**FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.
COMPANY'S MATERIAL EXCLUDED.**

COMMODITY.	Freight- originating on this road. Whole tons.	Freight received from con- necting roads and other car- ries. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole tons.	Per Cent
PRODUCTS OF AGRICULTURE:				
Grain.....	150404	214425	364829	27.88
Flour.....	140802	1314	141816	10.83
Other mill products.....	58091	538	58629	4.48
Hay.....	10295	2021	12316	1.01
Tobacco.....	24	30	54	.....
Cotton.....	.....	.....	.....	.....
Fruit and vegetables.....	3338	5687	9025	.76
Other farm products.....	3796	668	4464	.34
PRODUCTS OF ANIMALS:				
Live stock.....	27896	18202	46198	3.53
Dressed meat.....	4804	706	5400	.42
Other packing-house products.....	4396	779	5175	.39
Poultry, game and fish.....	937	116	1052	.08
Wool.....	503	08	511	.03
Hides and leather.....	1344	407	1751	.13
PRODUCTS OF MINES:				
Anthracite coal.....	18682	5347	24009	1.83
Bituminous coal.....	25961	82002	108053	8.26
Coke.....	35	3132	3167	.25
Ores.....	3584	1476	5060	.39
Stone, sand and other like articles.....	94054	1263	95317	7.27
PRODUCTS OF FOREST:				
Lumber.....	94287	20906	123593	9.45
MANUFACTURES:				
Petroleum and other oils.....	12573	7153	19726	1.51
Sugar.....	3094	7368	10462	.80
Naval stores.....	.....	.....	.....	.....
Iron, pig and bloom.....	644	8286	8930	.68
Iron and steel rails.....	11.68	4792	5690	.45
Other castings and machinery.....	36.35	5128	8763	.67
Bar and sheet metal.....	335	573	938	.07
Cement, brick and lime.....	26545	13789	40334	3.08
Agricultural implements.....	1722	5826	7548	.58
Wagons, carriages, tools, etc.....	230	283	513	.24
Wines, liquors and beers.....	1094	3079	5073	.39
Household goods and furniture.....	3214	5047	8261	.63
Merchandise.....	59940	40337	109297	8.35
Miscellaneous: other commodities not mentioned above.....	43490	24456	67946	5.20
Total tonnage—Minnesota.....	800226	508129	1308355	100.00
Total tonnage—entire line.....	2092007	749253	2841260

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
LOCOMOTIVES:						
Passenger.....		52	52	Westinghouse..		
Freight.....		157	101	97 West'house 4 Am. steam..		
Switches.....		26	24	15 Am. steam. 8 West'house. 1 Eam's Vacu'm		
Total.....		235	177			
CARS IN PASSENGER SERVICE:						
First-class passenger cars.....		71	71	Westinghouse..	71	Miller.
Second-class passenger cars.....		27	27	Westinghouse..	27	Miller.
Mining cars.....		2	2	Westinghouse..	2	Miller.
Parlor cars.....		4	4		4	Miller.
Baggage, exp. and postal cars.....		51	51	Westinghouse..	51	Miller.
Other cars in pass'ger service.....		2	2	Westinghouse..	2	Miller.
Total.....		157	157		157	
CARS IN FREIGHT SERVICE:						
Box cars.....		4,999	30	Westinghouse..	30	M. C. B.
Flat cars.....		1,223				
Stock cars.....		398				
Coal cars.....	10	934				
Refrigerator cars.....	25	60	25	Westinghouse..	27	M. C. B.
Other cars.....	25	27	25	Westinghouse..	25	M. C. B.
Totals.....	60	7,636	80		82	
CARS IN COMPANY'S SERVICE:						
Derrick cars.....		4				
Caboose cars.....		108				
Other road cars.....		20				
Rotary steam snow plow.....		1				
Total.....		133				
Cars contributed to fast freight line service.....		470				
Total owned.....	60	8,631				
Grand total.....	60	8,631				

MILEAGE. A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Property Computed in the Company's Accounts.	Line Operated During Year.	Total Mileage Operated.	RAILS.	
	Main Line	Branches and spurs.				Iron.	Steel.
Miles of single track.....	881.26	429.26	13.62	65.19	1,380.33	215.30	1,175.04
Miles of second track.....	29.79	300.78			29.79	No record.	29.79
Miles of yard track, sidings, and spurs.....					290.78	No record.	No record.
Total mileage operated all (tracks).....	911.05	729.04	13.62	65.19	1,700.90	215.30	1,485.60

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Property Computed in the Company's Accounts.	New Line Constructed During Year.	Total Mileage, Excluding Trackage Rights.	Line Operated During Year.	RAILS.	
	Main Line	Branches and spurs.					Iron.	Steel.
Minnesota.....	205.23	159.52	2.60		367.35	38.40	82.06	323.89
Wisconsin.....	496.96	45.98	11.02		553.96	1.59	52.68	502.77
Iowa.....	57.11	37.44			74.55	25.20	18.38	81.37
South Dakota.....		88.20			88.20		28.41	69.79
Nebraska.....	121.96	118.22			240.18		33.86	206.32
Total mileage operated (single track).....	881.26	429.26	13.62		1,324.14	65.19	215.30	1,175.94

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Property Computed in the Company's Accounts.	New Line Constructed During Year.	Total Mileage, Excluding Trackage Rights.	Line Operated During Year.	RAILS.	
	Main Line	Branches and spurs.					Iron.	Steel.
Minnesota.....	205.23	159.52	2.60		367.35		82.06	285.29
Wisconsin.....	496.96	45.98	11.02		553.96		52.68	501.18
Iowa.....	57.11	37.44			74.55		18.38	56.17
South Dakota.....		88.20			88.20		28.41	59.79
Nebraska.....	121.96	118.22			240.18		33.86	206.32
Total mileage owned (single track).....	881.26	429.26	13.62		1,324.14		215.30	1,108.75

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

New Rails Laid During Year.			New Ties Laid During Year.		
Kind.	Tons.	Weight per Yard.	Average price per ton at distributing point.	Kind.	Number.
Steel.....	1,721.50	65 lbs.	Elroy, \$22.90	White oak.....	73,819
	2.41	60 lbs.	Draw, \$4.10	Red and black oak.....	2,807
				Tamarack.....	872
				Elm.....	46,043
				Pine.....	18,929
Total steel.....	1,723.91			Hemlock.....	701
				Culls.....	11,544
				Total.....	155,405
					Average price at distributing point.
					37½ to 61
					30
					25½
					30
					22½
					24½
					12½

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	Coal—Tons.		Wood—Cords.		Total Fuel Consumed—Tons.	Miles Run.	Average Pounds Consumed per mile.
	Bituminous.		Soft.				
Passenger.....	18,770			630	19,005	623,897	61.18
Freight.....	37,760			1,240	38,390	1,015,385	76.59
Switching.....	16,607			500	16,287	614,205	62.86
Construction.....	904			66	937	35,106	53.38
Total.....	73,441			2,436	74,689	2,300,593	65.21
Average cost at distributing point.....	25.89			\$0.94½			

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ACCIDENTS TO PERSONS.—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....	1	6	.....	.....	.....	.....	1	6
Falling from trains and engines. ....	.....	4	.....	.....	.....	.....	2	4
At stations.....	1	1	.....	2	.....	.....	1	3
Other causes.....	.....	.....	.....	.....	.....	4	.....	4
Totals.....	2	11	.....	2	.....	4	4	17
	OTHERS.							
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other train accidents.....	.....	.....	.....	1	.....	.....	.....	1
At stations.....	1	.....	3	1	.....	.....	3	1
Others causes.....	.....	.....	1	1	1	1	2	1
Totals	1	.....	4	2	1	1	6	3

BRIDGES, TRESTLES, TUNNELS, ETC.

Item.	Number.	Minimum length.		Maximum length.		Aggregate length.		Item.	Number.	Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.			Feet.	In.
BRIDGES:											
Stone	2,000	3		10		203		Overhead highway crossings:			
Iron	500	28		1,321		2,239		Bridges	10	17	6
Wooden	400	48		153		418		Total	10	17	6
Total	3,500	77		1,483		2,650		Overhead railway crossings:			
								Bridges	1	17	6
Trestles	83,800	8		4,732		44,001		Total	1	17	6
								Tunnels	2		
Gauge of track, 4 feet 8½ inches.											

TELEGRAPH.

A. OWNED BY COMPANY MAKING THIS REPORT.

Miles of Line.	Miles of Wire.	Operated by this Company.		Operated by another Company.	
		Miles of Line.	Miles of Wire.	Name of Operating Company.	
361.60	1,365.10	361.60	1,365.10	¼ owned by Ry. Company, and ¾ by Western Union Tel. Co.	

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

131 miles of wire owned and operated by the Western Union Telegraph Company.

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CAR MILEAGE.

State below all individuals, co-operative fast freight lines, and stock companies, to which the company making this report pays mileage for the use of cars.

Anglo American Refrig'r Car Co.	Lackawanna Line.
Armour & Co.	Live Poultry Transportation Co.
American Refrigerator Transit Co.	Menasha Wooden Ware Co.
Am. Live Stock Transportation Co.	Merriam & Morgan Paraffine Co.
Am. Live Stock Commission Co.	Mattoon Manufacturing Co.
American Tank Line.	Merchants Despatch Trans. Co.
Ames Coal Transportation Co.	Midland Line.
Armour-Cudahy Refrigerator Line.	Michigan Salt Line.
Ames Palace Horse Car Co.	National Despatch Line.
A. T. Thatcher.	Nelson Norris Refrigerator Line.
Barratt & Barratt.	Nickel Plate Line.
Burton Stock Company.	North Western M'fg Car Co.
Blue Line.	North Western Car Trust Co.
Chicago Refrigerator Car Co.	National Oil Co.
Canadian Pacific Despatch.	National Linseed Oil Co.
Creamery Package M'fg Co.	Pullman Palace Car Co.
California Fruit Transportat'n Co.	Peerless Tank Line.
C. B. Navens & Co.	P. C. Hanford Oil Co.
Columbus Buggy Co.	Pfeiffer Stone Co.
Canada Southern Line.	Pittsburgh & Toledo Despatch.
Commercial Express Line.	Paragon Refining Co.
Canada Cattle Car Co.	Red Line.
Crocker Chair Co.	Railway Clearing House Assoc'n.
Cold Blast Transportation Co.	Swift Refrigerator Line.
Consolidated Tank Line.	St. Louis Refrigerator Car Co.
Empire Line.	Silberhorn Co.
Erie Dispatch.	Street's Stable Car Line.
Excelsior Oil Co.	Standard Oil Co.
Great Eastern Line.	Sheboygan Chair Co.
Globe Refining Co.	Samuel Cupple's Wooden Ware Co.
Goodell Refrigerator Car Co.	St. Charles Car Co.
Goodell California Fruit Line.	Southern Iron Car Line.
Hicks Stock Car Co.	Union Line.
Illinois Steel Co.	Wagner Palace Car Co.
J. I. Case Threshing Machine Co.	W. P. Rend,
J. W. Ellsworth & Co.	Washington Refining Co.
Kansas City Refrigerator Car Co.	White Line.
Kansas City Dressed Beef Line.	West Shore Line.
Keystone Palace Horse Car Co.	

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OATH.

STATE OF MINNESOTA, }
COUNTY OF RAMSEY. } ss:

We, the undersigned, E. W. Winter, General Manager, and L. A. Robinson, Auditor, of the Chicago, St. Paul, Minneapolis and Omaha Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

E. W. WINTER, *General Manager.*

L. A. ROBINSON, *Auditor.*

Subscribed and sworn to before me this 4th day of November, 1890.

S. L. PERRIN,

[NOTARIAL SEAL.]

Notary Public, Ramsey County, Minnesota.

ANNUAL REPORT

OF THE

Chicago, St. Paul & Kansas City Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3)

HISTORY.

Name of common carrier making this report? Chicago, St. Paul & Kansas City Railway Company.

Date of organization? May 26th, 1886.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof: Under the general laws of State of Iowa. Articles of incorporation filed with Secretary of State for the State of Iowa, June 10th, 1886.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same: Not a consolidated company. On December 8th, 1887, the Chicago, St. Paul & Kansas City Railway Company purchased all the railway and property of the Minnesota & Northwestern R. R. Co., which included by purchase by the latter company in November, 1886, of the Dubuque & Northwestern Ry., from Dubuque, Iowa, to Thorpe, Iowa, a distance of 50 miles, and of the Dubuque & Dakota, R. R., January 1st, 1887, extending from Sumner, Iowa, to Hampton, Iowa, a distance of 63 miles.

If a re-organized company, give name of original corporation, and refer to laws under which it was organized? Not a re-organized company.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post-Office Address.	Date of Expiration of Term.
A. B. Stickney.....	St. Paul, Minn.....	September 5, 1890.
Wm. Lewis Boyle.....	New York City	September 5, 1890.
Ansel Oppenheim.....	St. Paul, Minn.....	September 5, 1890.
Arnold Kahlman	St. Paul, Minn.....	September 5, 1890.
Sam C. Stickney.....	St. Paul, Minn	September 5, 1890.
Wm. Dawson, Jr.....	St. Paul, Minn.....	September 5, 1890.
C. W. Benson.....	St. Paul, Minn.....	September 5, 1890.

Total number of stockholders at date of last election..... 352

Date of last meeting of stockholders for election of directors: first Thursday in September, 1889.

Give post-office address of general office: St. Paul, Minn.

Give post-office address of operating office: St. Paul, Minn.

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OFFICERS.

Title.	Name.	Location of Office.
President.....	A. B. Stickney.....	St. Paul, Minn.
V-President and Transfer Agent.....	Wm. Lewis Boyle....	New York City.
Vice-President.....	C. W. Benson.....	St. Paul, Minn.
Secretary.....	M. C. Woodruff.....	Dubuque, Iowa.
Treasurer.....	W. B. Bend.....	St. Paul, Minn.
Asst. Secretary.....	John L. Pratt.....	St. Paul, Minn.
Attorney, or General Counsel.....	Lusk & Bunn.....	St. Paul, Minn.
Auditor (General).....	M. C. Healion.....	St. Paul, Minn.
General Manager.....	Jno. M. Eagan.....	St. Paul, Minn.
Chief Engineer.....	H. Fernstrom.....	St. Paul, Minn.
General Superintendent	C. Shields.....	St. Paul, Minn.
Division Superintend't.	J. McGuire.....	St. Paul, Minn.
Division Superintend't.	B. F. Egan.....	Dubuque, Iowa.
Division Superintend't.	J. D. Farrell.....	Chicago, Ill.
Division Superintend't.	J. Berlingett.....	Des Moines, Iowa.
Supt. of Telegraph.....	J. C. Ford.....	St. Paul, Minn.
Gen. Freight Agent....	P. C. Stohr.....	Chicago, Ill.
Asst. Gen. Freight Agt.	F. H. Tibbetts.....	Chicago, Ill.
Gen. Passenger Agent.	W. R. Busenbark....	Chicago, Ill.
Asst. Gen. Pass. Agent.	F. H. Lord.....	Chicago, Ill.
Gen. Ticket Agent....	W. R. Busenbark....	Chicago, Ill.
Asst. Gen. Ticket Agt.	C. A. Cairns.....	Chicago, Ill.
General Baggage Agt..	John Colley.....	Chicago, Ill.

246 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

NAME.	TERMINALS.		Miles of line for each road nam'd.	Miles of line for e'h class of roads nam'd.
	FROM—	TO—		
Chicago, St. P. & K. City Ry. Co.	St. Paul, Minn..... Alken, Illinois..... Oelwein, Iowa..... Des Moines.....	Dubuque Iowa.. Forest Home, Ill.. Des Moines, Ia.. St. Joseph.....	253.53 146.73 130.33 159.25	....................
Total No. 1 "A".....	Main line owned.....			680.84
Chicago, St. Paul & K. C. Ry Co. branches.....	Hayfield..... Sumner, Iowa..... Cedar Falls, Iowa.. Valeria, Iowa..... Eden, Minn.....	Manly Junc., Ia.. Hampton, Ia..... Wilson Junc., Ia.. Coal Mines, Ia.. Wasioja, Minn..	47.20 63.95 7.48 3.20 4.00	.........................
Total No. 1 "B".....	Branch line owned.....			125.83
Iowa Central Railway Co.....	Manly Junc. Iowa..	Mason, City, Ia.	9.10	.....
Total No. 3.....	Leased line.....			9.10
Great N. Ry & Terminal Co.... Dunleith & Dubuque Bridge Co. Illinois Central R.R. Co..... Chicago, Burlington & N.E.R.Co Chicago & Great Western Ry.Co. Des Moines Union Ry.....	Minneapolis, Minn.. Dubuque, Iowa..... E. Dubuque, Ill.. Portage Curve, Ill.. Forest Home, Ill.. In Des Moines, Iowa	St. Paul, Minn.. E. Dubuque, Ill.. Portage Curve I.. Alken, Ill..... Chicago, Ill.....	10.56 0.59 13.23 1.85 10.18 1.50
Total No. 5.....	Trackage Rights.....			37.91

Total mileage operated, 862.68.

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
Capital stock—Common.....	148,929	\$100.00	\$25,000,000.00	\$14,892,900.00
Total.....	148,929	\$100.00	\$25,000,000.00	\$14,892,900.00

MANNER OF PAYMENT FOR CAPITAL STOCK.

	Total number of shares,	Total cash realized.
Issued for construction—Common.....	148,929	\$14,892,900.00
Total.....	148,929	\$14,892,900.00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TERM.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.				Charged to income account.	
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.		
Minn. & Northwest- ern R. R. 1st mort- gage bonds.....	July 1, 1884	July 1, 1934	.....	\$0,628,000.00	\$0,628,000.00	\$0,628,000.00	5 per ct.	July 1. Jan. 1.		\$481,400.00	Interest funded to and in- cluding July 1st, 1932 coupons.	
C. St. P. & K. C. R'y. 1st mortgage bonds.....	July 1, 1896	July 1, 1936	.....	9,103,000.00	9,103,000.00	9,103,000.00	5 per ct.	Jan. 1.		459,650.00		
C. St. P. & K. C. R'y. general 4 pr. ct. income bonds.....	Jan. 1, 1889 Dec. 1, 1887	Jan. 1, 1939 July 1, 1936	.....	4,829,000.00 7,981,700.00	4,829,000.00 4,941,700.00	106,250.00 see opposite	4 per ct. 5 per ct.	Bears no When earned March 1.	Interest till after July 1, 1892.			
Three year notes.....	March 1, 1888	March 1, 1901	.....	1,200,000.00	98,000.00	1,200,000.00	6 per ct.	Sept. 1. Jan. 1.		38,880.00	\$38,880.00	\$14,880.00
Collateral notes.....	July 1, 1889	Jan. 1, 1901	.....	2,082,600.00	440,000.00	2,082,600.00	6 per ct.	July 1. Jan. 1.		76,024.67	76,024.67	27,946.67
5 per cent sterling priority loan.....	Aug. 30, 1889	Jan. 1, 1934	\$2,823,150.00	941,050.00	941,050.00	see opposite	5 per ct.	July 1.		11,763.12	11,763.12	
Grand total.....	\$35,855,350.00	\$30,108,750.00	\$28,366,550.00		\$1,067,717.79	\$126,067.79	\$54,889.79

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EXPLANATORY REMARKS.

Collateral notes reduced.....	\$1,602,600.00
Interest on same to January 1st, 1890.....	48,078.00
Three year notes reduced.....	1,104,000.00
Interest on same to January 21st, 1890.....	22,060.00
Exchanged for general mortgage bonds @ 66 2/3 per cent. amounting to.....	
Coupons on these bonds to and including July 1st, 1892, also funded in same class of bonds @ 66 2/3 per cent. requiring.....	\$2,776,758.00
Total issue of general mortgage bonds.....	\$4,185,137.00
The 5 per cent. sterling priority loan is authorized to fund coupons on \$18,821,000.00 first mortgage bonds, maturing from January 1st, 1890, to July 1st, 1932; the coupons of January and July of 1890, amounting to \$41,050.00, were funded during the year, \$40,325.00 in sterling priority loan certificates to be issued each six months as coupons fall due.	\$1,829,000.00
The interest on these bonds is payable semi-annually to the holders of the bonds as follows:	
Interest on collateral notes.....	\$1,011,208.00
Interest on 5 per cent sterling priority loan.....	1,920.00
Interest on 4 pr. ct. income bonds.....	54,889.79
Charged construction.....	
Income.....	\$1,067,717.79
Total.....	\$1,067,717.79

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
Mortgage bonds—page 19.....	\$23,650,000.00	\$23,650,000.00	\$941,050.00	
Miscellaneous obligations—page 19.....	4,223,650.00	1,477,050.00	126,667.79	\$126,667.79
Income bonds—page 19.....	7,981,700.00	4,981,700.00	None earned.	None earned.
Total.....	\$35,855,350.00	\$30,108,750.00	\$1,067,717.79	\$126,667.79

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash.....	\$252,797.20	Loans and bills payable.....	\$214,897.91
Bills receivable.....		Audited vouchers and accounts.....	275,665.76
Due from agents.....		Wages and salaries.....	170,573.32
Due from solvent companies and individuals.....	194,982.12	Net traffic balances due to other companies.....	96,180.90
Other cash assets*.....	51,574.12	Matured interest coupons unpaid (including coupons due July 1).....	4,645.00
Stock in treasury to be issued at par on account of local aid when cash or equivalent is turned over to company.....	140,000.00	Miscellaneous estimated taxes (not due).....	33,818.37
Balance—current liabilities.....	163,397.75	Total.....	\$804,731.28
Total.....	\$804,731.28		

*Material's and supplies on hand, \$119,917.18

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	TOTAL AMOUNT OUTSTANDING.	APPORTIONMENT TO RAILROADS AND TERMINALS.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount.
Capital stock—page 17.....	\$14,892,900.00	\$14,892,900.00	815.67	\$18,253.50
Bonds—page 19, ["Grand Total"].....	30,108,750.00	30,108,750.00	815.67	38,912.90
Equipment Trust Obligations—page 21.....				
Total.....	\$45,001,650.00	\$45,001,650.00	815.67	\$56,171.40

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—Page 31.

NAME OF ROAD.	CAPITAL STOCK.	FUNDED DEBT.	CURRENT LIABILITIES.	TOTAL.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
Chicago, St. Paul & Kansas City E'y Co.....	\$14,892,900.00	\$30,108,750.00	\$804,731.28	\$45,806,381.28	824.77	\$55,538.37
Grand Total—page 27.....	\$14,892,900.00	\$30,108,750.00	\$804,731.28	\$45,806,381.28	824.77	\$55,538.37

(Page 20.) COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.		Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
	Not included in operating expenses.				
	Charged to income account as permanent improvements.	Charged to construction or equipment.			
CONSTRUCTION:					
Right of way.....		\$0,116.03	\$811,970.35	\$821,086.38	.....
Real estate.....		64,407.46	64,407.46	66,774.46	.....
Fences.....		2,897.00	3,245.87	395,003.55	.....
Grading and bridge and culvert masonry, tunnel.			411,423.11	411,423.11	.....
Bridges and trestles.....			422,702.88	428,524.49	.....
New track.....			3,186,165.98	3,180,577.21	.....
Ballast.....			20,431.25	554,375.51	.....
Other superstructure.....			34,701.06	608,076.57	.....
Buildings, furniture and fixtures.....			9,596.34	518,615.23	.....
Shop machinery and tools.....			318.51	40,819.61	.....
Engineering expenses.....			518.60	283,835.21	.....
Interest during construction.....			9,767.46	329,085.50	.....
Discount on securities sold for construction and added by exchange of securities and deficit income, balance June 30, 1880.....			1,610,000.00	2,642,814.04	.....
Telegraph line.....		1,032,844.04	75,694.83	79,123.10	.....
Sidings and yard extensions.....		3,428.52	273,522.52	273,546.33	.....
Terminal facilities and elevators.....		723.81	2,063,091.33	2,102,404.77	.....
Road built by contract.....			23,134,056.46	23,134,056.45	.....
Purchase of constructed road.....			6,313,191.52	6,313,191.52	.....
Other items.....		82,106.04	368,163.49	450,211.53	.....
Total construction.....		\$1,254,311.58	\$40,889,478.29	\$42,143,789.97	\$61,067.70
EQUIPMENT:					
Locomotives.....		4,828.10	636,105.00	639,933.10	.....
Passenger cars.....			341,237.13	341,237.13	.....
Sleeping, parlor and dining cars.....				
Baggage, express and postal cars.....				
Combination cars.....				
Freight cars.....			1,016,291.80	1,016,501.80	.....
Other cars of all classes.....		2,551.26	25,089.45	28,240.80	.....
Total equipment.....		\$7,379.45	\$2,009,023.47	\$2,017,002.92	\$2,472.69
Grand total cost construction, equipment, etc.....		\$1,261,691.03	\$42,898,501.76	\$44,160,792.89	\$64,140.53
Total cost construction, equipment, etc.—state of Minnesota.....		106,035.51	9,487,368.55	9,682,811.00	\$8,161.83

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—page 35.....	\$4,225,664.81	
Less operating expenses—page 45.....	3,178,885.34	
Total income.....		\$1,046,779.47

DEDUCTIONS FROM INCOME.

Interest on funded debt—page 19.....	\$54,589.79	
Rentals—page 47, B.....	298,234.87	
Taxes.....	87,000.00	
Total deduction from income.....		\$437,824.66
Net income.....		\$608,954.81
Total.....		608,954.81
Surplus from operations of year ending June 30, 1890.....		608,954.81
Deficit on June 30, 1889, \$731,358.29, deficit created during construction period, charged to cost of road.		
Surplus on June 30, 1890, [For entry on "general balance sheet"—page 51].....		608,954.81

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total Receipts.	Actual Earnings.
PASSENGER:		
Passenger revenue.....	\$209,544.46	
Total passenger revenue.....		\$209,544.46
Mail.....		15,910.20
Express.....		14,852.78
Extra baggage and storage.....		1,501.06
Other items.....		30,824.68
Total passenger earnings.....		\$272,433.18
FREIGHT:		
Freight revenue.....	\$465,461.33	
Total freight revenue.....		\$465,461.33
Total freight earnings.....		\$465,461.33
Total passenger and freight earnings.....		\$737,894.51
OTHER EARNINGS FROM OPERATION:		
Car mileage.....	\$13,786.98	
Rents from tracks, yards and terminals.....	5,424.78	
Other sources.....	1,050.87	
Total other earnings.....		\$20,262.63
Total gross earnings from operation—Minnesota.....		\$758,157.14
Total gross earnings from operation—entire line.....		\$4,225,664.81

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STOCKS OWNED.

Name.	Total par value.
Minnesota Transfer Railway Co.....	\$ 7,000.00
Chicago Union Transfer Railway. Co.....	50,000.00
Total.....	\$57,000.00

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks.....	Lyle, Minn., to Manly Junction. Ia., 20.20 miles	Iowa Central Ry. Co., (7 months lease surrendered June 31, 1890).....	\$7,474.16	
Total.....				\$7,474.16
Yards.....	Lyle, Minn.....	Illinois Central R. R....	\$16,632	
Total.....				16,632
Terminals.....	Lyle, Minn..... Lyle, Minn.....	Illinois Central R. R.. Iowa Central Railway (7 months ending January 31, 1890).....	\$913.93 728.77	
Total.....				\$1,642.00
Grand total rentals received.....				\$9,285.87

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$78,270.23	\$174,214.37	\$252,484.60
Renewals of rails.....	2,512.61	5,592.59	8,105.20
Renewals of ties.....	1,573.25	3,501.76	5,075.01
Repairs of bridges and culverts.....	9,170.11	20,410.90	29,581.01
Repairs of fences, road-crossings, signs and cattle-guards.....	1,854.08	4,126.81	5,980.89
Repairs of buildings.....	7,851.39	17,345.97	25,197.36
Repairs of telegraph.....	1,264.87	2,815.36	4,080.23
Other expenses.....	4,462.76	14,957.23	19,419.99
Renewals of buildings &c. and ballast.....	6,481.63	15,160.56	21,642.19
Total.....	\$113,440.93	\$258,125.55	\$371,566.48
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$38,261.50	\$130,266.75	\$168,528.25
Repairs and renewals of passenger cars.....	44,695.84	.....	44,695.84
Repairs and renewals of freight cars.....	.....	143,633.49	143,633.49
Shop machinery, tools, etc.....	1,602.25	4,580.25	6,182.50
Other expenses.....	3,213.82	9,147.04	12,360.86
Total.....	\$87,773.41	\$287,907.63	\$375,680.94
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen & roundhousemen.....	\$97,905.91	\$237,883.02	\$335,788.93
Fuel for locomotives.....	102,937.02	322,021.22	424,958.24
Water supply for locomotives.....	5,328.55	15,165.86	20,494.41
All other supplies for locomotives.....	6,763.59	17,021.38	23,784.97
Wages of other trainmen.....	45,649.97	188,703.64	234,353.61
All other train supplies.....	28,571.12	18,571.16	47,142.28
Wages of switchmen, flagmen and watchmen.....	21,468.96	47,785.74	69,254.70
Expense of telegraph, including train dispatch- ers and operators.....	21,265.04	47,331.87	68,596.91
Wages of station agents, clerks and laborers.....	42,230.40	206,540.36	248,770.76
Station supplies.....	3,703.59	7,300.73	11,004.32
Switching charges—balance.....	11,498.65	124,886.98	136,385.63
Car mileage—balance.....	3,601.20	105,190.74	108,791.94
Loss and damage.....	10,062.28	38,018.84	48,081.12
Injuries to persons.....	14,512.37	30,493.33	45,005.70
Other expenses.....	13,278.87	29,423.43	42,702.30
Total.....	\$428,777.52	\$1,486,360.30	\$1,915,137.82

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers, }			
Salaries of clerks, }	\$32,925.46	\$106,347.72	\$139,303.18
General office expenses and supplies.....	6,705.03	20,742.05	27,447.08
Agencies, including salaries and rent.....	72,565.91	86,523.54	159,089.45
Advertising.....	73,094.53	2,341.80	75,436.33
Commissions.....	32,660.88		32,660.88
Insurance.....	2,737.20	6,866.52	9,603.52
Expenses to traffic associations.....	1,002.21	13,290.45	14,301.66
Expense of stock yards and elevators.....		10,484.19	10,484.19
Rents for tracks, yards and terminals—page 47, B. Charged to income.....			
Legal expenses.....	3,506.17	11,297.25	14,803.42
Stationery and printing.....	13,519.88	33,621.74	47,141.62
Other general expenses.....	11,984.59	24,554.18	36,538.77
Total.....	\$250,701.86	\$316,108.24	\$566,810.10
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$113,440.93	\$256,125.55	\$371,566.48
Maintenance of equipment.....	87,773.41	287,007.53	375,380.94
Conducting transportation.....	428,777.52	1,436,350.30	1,865,127.82
General expenses.....	250,701.86	316,108.24	566,810.10
Grand total.....	\$880,693.72	\$2,296,191.62	\$3,178,885.34
Percentage of expenses to earnings—entire line.....			75.22
Percentage of passenger expenses to pas- senger earnings.....	81.36		
Percentage of freight expenses to freight earnings.....		75.43	
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$21,500.44	\$23,364.12	\$44,864.56
Maintenance of equipment.....	33,327.92	52,716.25	86,044.17
Conducting transportation.....	127,785.92	258,290.68	386,076.60
General expenses.....	61,270.53	64,233.49	125,504.02
Total.....	\$243,884.81	\$398,604.54	\$642,489.35
Percentage of expenses to earnings—Min- nesota.....			84.74
Percentage of passenger expenses to pas- senger earnings.....	80.52		
Percentage of freight expenses to freight earnings.....		85.64	

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Interest on bonds guaranteed.	Cash.	Total.
Iowa Central Railway Company.....	Nothing paid.	Bills were not
Manly Junction, Iowa, to Mason City, Iowa—9.10 miles. Leased from Feb. 10, 1890.	presented till after close of year.	.....

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of Property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks	East Dubuque to Portage Curve, Ill.	Ill. Cen. R. R.	\$21,000.00	
	Portage Curve to Aitken, Ill.	Chi., Bur. & Nor. R. R.	3,147.84	
	St. Paul to Minneapolis	St. P., M. & M. Ry Co.	25,000.08	
	East Minneapolis	St. P. & Nor. Pac. R. R.	9,515.52	
	Dubuque bridge.	Duluth & Dubuque Bridge Co..	30,000.00	
	Minnesota Transfer Ry.	Minnesota Transfer Ry Co.	3,630.52	
Total				\$92,293.96
Yards—right of way	Lyle, Minn., to Iowa State Line	Chi., Mil. & St. P. Ry.		50.00
Equipment	Railway Equipm	ent Co., Minn.	\$97,129.33	
Total				97,129.33
Terminals	Chicago, Ill.	Chi. & Nor. Pac. R. R.	\$100,599.96	
	Des Moines, Ia.	Des Moines Union Ry.	6,161.62	
Total				106,761.58
Total rentals—B				\$296,234.87
Grand total rentals paid—A and B				\$296,234.87

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1890. Total.	ASSETS.	June 30, 1890. Total.	YEAR ENDING JUNE 30, 1890.	
			Increase.	Decrease.
\$40,889,478.39	Cost of road—page 29.....	\$42,143,789.97	\$1,254,311.58	.....
2,009,623.47	Cost of equipment—page 29..	2,017,002.92	7,379.45	.....
7,000.00	Stocks of other companies owned—page 39.....	57,000.00	50,000.00	.....
	Funded interest on First Mortgage Bonds, January and July coupons, 1890.....	941,050.00	941,050.00	.....
	Funded interest on General Mortgage Bonds, 2½ years' interest.....	442,264.25	442,264.25	.....
	Expenses of funding coupons	54,898.24	54,898.24	.....
	OTHER ASSETS:			
100,268.35	Materials and supplies.....	119,917.18	19,648.83	.....
731,358.29	Profit and loss.....			\$731,358.29
\$43,737,728.50	Grand Total.....	\$45,775,922.56	\$2,780,552.35	\$731,358.29
	LIABILITIES.			
(Page 51.)				
\$14,892,900.00	Capital stock—page 17.....	\$14,892,900.00		.....
27,877,700.00	Funded debt—page 23.....	30,108,750.00	\$2,231,050.00	.....
943,128.50	Current liabilities—page 23.	163,397.75		\$779,730.75
24,000.00	Accrued interest on funded debt not yet payable.....	1,020.00		22,080.00
	Profit and loss.....	608,954.81	608,954.81
\$43,737,728.50	Grand total.....	\$45,775,922.56	\$2,840,004.81	\$801,810.75

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

1. Road from Eden, Minn., to Wasioja Stone Quarry, Minn., opened, 4.00 miles.

2. 20.20 miles from Lyle, Minn., to Manly Junction, Iowa, were leased to the Iowa Central Ry. Co. to Feb. 1st, 1890, and from Feb. 10th, 1890, were operated by this company together with 9.10 miles from Manly Junction to Mason City, Iowa, leased from the Iowa Central Ry. Co., making average mileage operated during year 844.76 miles.

4. Chicago, St. Paul & Kansas City first mortgage bonds issued:

On account of terminals..... \$45,000.00

On account of road (Wasioja spur as above).. 80,000.00

On January 1st, 1890, \$2,706,600.00 of this company's notes were exchanged at par for general mortgage 4 per cent bonds at 66⅔ per cent, which together with accrued interest to that date required an issue of \$4,165,137.00 in bonds, and at the same time the coupons maturing on these bonds, up to and including the July, 1892, coupons as well as the same coupons on bonds given in exchange for coupons amounting to \$442,264.25 were exchanged for similar bonds on same basis, requiring the further issue of \$663,863.00 in bonds, making total issue of 4 per cent general mortgage bonds, \$4,829,000.00.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITH-
IN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. telegraph companies. 8. Other contracts.

1. The United States express company receives and delivers goods at express cars, and pays a fixed annual sum per mile of road for the use of the railway company's express cars and the hauling of same in passenger trains.

2. The United States government pays on basis of amount and character of service. The railway company delivers the mails at all terminal points and intermediate stations at which post offices are located within 80 rods of depot.

3. Own and run our own dining cars. The Mann Boudoir Sleeping Car Company, operated by the Pullman Car Co., furnish the necessary number of sleeping cars and receive the revenue derived therefrom. Extra attendants are paid by sleeping car Co.

4. Through billing arrangements with all connecting lines dividing revenue on various fixed percentages.

5. With Great Northern Ry. and Minn. Union Ry.: For trackage of the passenger trains of this company over the tracks of these companies, between St. Paul and Minneapolis, including use of passenger depot at Minneapolis.

7. The postal telegraph cable company operated the telegraph lines, and by contract furnishes the necessary wires and facilities to the railway company for the transaction of its business on the lines of the road. Operators at railway stations are paid by railway company and perform service for telegraph company. Operators at city or outside offices are paid by telegraph company. Material for maintenance is furnished by telegraph company, and labor for maintenance is supplied by railroad company.

8. With railway equipment company of Minnesota: For cars purchased and owned by that company, used by this company under lease.

CHICAGO, ST. PAUL & KANSAS CITY RAILWAY.

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CLASS OF BOND OR OBLIGATION.	WHEAT ROAD MORTGAGED.			Amount of mortgage per mille of line.	Total of mortgage equipment.
	From—	To—	Miles.		
First mortgage, 5 per cent gold bonds, Minnesota & Northwestern R. R. Co.	St. Paul, Minn.	Manly Junction, Ia.	12.940		
	Rayfield, Minn.	Potomac, Ia.	17.102		
	Albena, Ill.	Forest Home, Ill.	14.473		
	Sumner, Ia.	Hampton, Ia.	6.300		
		Total.	51.015	\$15,000.00	\$8,162,000.00
	Draw Bridge at.	St. Paul, Minn.			
	Double track between.	St. Paul and South St. Paul		\$8,000.00	\$20,847.90
	Terminals at.	St. Paul, Minn.	440		600,798.58
	Terminals at.	Minneapolis, Minn.			560,568.44
					\$9,628,000.00
Total issue of Milan & N. W. R. R. bonds. First mortgage, 5 per cent. gold bonds, Chicago, St. Paul & Kansas City Ry. Co.	Oelwein, Ia.	St. Joseph, Mo.	28.906		
	Cedar Falls, Ia.	Wilson Junction, Iowa.	7.48		
	Valeria, Ia.	Coal Mines, Ia.	820		
	Extension of line in.	Hampton, Ill.	90		
	Eden, Minn.	Wassloja, Minn.	400		
		Total.	30.574	\$20,000.00	\$6,110,800.00
	Terminals at.	St. Paul, Minn.			\$48,967.06
	Terminals at.	Marshalltown, Ia.			54,990.68
	Terminals at.	Kansas City, Kas.			221,655.30
	Terminals at.	St. Joseph, Mo.			368,768.80
Equipment. Total issue of C., St. P. & K. C. Ry. bonds. Income bonds, C., St. P. & K. C. Ry. Co. Gen. mort. 4 per cent. bonds, C., St. P. & K. C. Ry. Three year notes. Collateral notes. 5 per cent. priority loan.	Terminals at.	Des Moines, Ia.			227,221.76
	Terminals at.	Waterloo, Ia.			114,976.42
					2,006,976.34
					\$9,192,000.00
	General mortgage on whole line and terminals.				\$4,981,700.00
	Secured by deposit of general mortgage bonds.				4,982,000.00
	Secured by detached maturing coupons covered by this loan. The coupons becoming				94,000.00
	lien prior to the principal and their rights preserved.				440,000.00
					2,822,150.00

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	8	\$31,100.40	\$12.42
General office clerk.....	88	71,635.20	2.60
Station agents.....	33	18,360.00	1.77
Other station men.....	50	27,660.00	1.77
Engine men.....	28	38,900.16	3.70
Firemen.....	28	22,184.04	2.10
Conductors.....	15	16,249.80	3.46
Other trainmen.....	27	18,732.00	2.22
Machinists.....	80	69,571.80	2.50
Carpenters.....	38	24,781.60	2.50
Other shopmen.....	59	36,032.40	1.95
Section foremen.....	26	14,340.00	1.76
Other trackmen.....	70	25,254.60	1.15
Switchmen, flagmen and watchmen.....	27	20,515.80	2.42
Telegraph operators and dispatchers.....	12	7,020.00	1.96
Employees—acc't floating equipment.....			
All other employees and laborers.....	41	45,255.20	3.52
Total (including "general officers")—			
—Minnesota.....	639	\$492,603.60	\$2.46
Less "general officers".....	8	31,100.40	12.42
Total (excluding "general officers")—			
—Minnesota.....	631	\$461,503.20	\$2.33
DISTRIBUTION OF ABOVE:			
General administration.....	96	\$102,735.60	\$3.44
Maintenance of way and structures.....	103	53,577.60	1.66
Maintenance of equipment.....	278	222,300.72	2.56
Conducting transportation.....	162	113,899.68	2.25
Total (including "general officers")—			
Minnesota.....	639	\$492,603.60	\$2.46
Less "general officers".....	8	31,100.40	12.42
Total (excluding "general officers")—			
Minnesota.....	631	\$461,503.20	\$2.33
Total (including "general officers")—			
entire line.....	2,642	\$1,764,240.00	\$2.13

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

ITEM.	Column for tonnage, No. passengers, No. trains, mileage, No. cars.	Column for revenue and rates.
		Dol. Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	829,603	.....
Number of passengers carried one mile.....	11,584,590	.....
Average distance carried.....	13.96	.....
Total passenger revenue—page 35.....		\$209,544.46
Average amount received from each passenger.....		25.26
Average receipts per passenger per mile.....		01.81
Estimated cost of carrying each passenger one mile.....		02.106
Passenger earnings per mile of road, 152.61 miles.....		1,785.16
Passenger earnings per train mile, 337.725 miles.....		80.67
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	705,600	.....
Number of tons carried one mile.....	57,256,741	.....
Average distance haul of one ton.....	81.1	.....
Total freight revenue—page 35.....		465,461.33
Average amount received for each ton of freight.....		65.966
Average receipts per ton per mile.....		00.813
Estimated cost of carrying one ton one mile.....		00.696
Freight earnings per mile of road, 152.61 miles.....		3,050.01
Freight earnings per train-mile, 458.936 miles.....		1.01.422
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		675,005.79
Passenger and freight revenue per mile of road.....		1,433.08
Passenger and freight earnings—page 35.....		737,894.51
Passenger and freight earnings per mile of road.....		4,835.17
Gross earnings from operation—page 35.....		738,137.14
Gross earnings from operation per mile of road.....		4,907.94
Expenses—page 45.....		642,489.35
Expenses per mile of road.....		4,210.01
TRAIN MILEAGE:		
Miles run by passenger trains.....	337,725	.....
Miles run by freight trains.....	458,936	.....
Miles run by mixed trains, treated as freight.....		.....
Total mileage trains earning revenue.....	796,661	.....
Miles run by switching trains.....	109,532	.....
Miles run by construction and other trains.....	3,899	.....
Grand total train mileage.....	910,092	.....
Mileage of loaded freight cars, north or west.....	2,562,605	.....
Mileage of loaded freight cars, south or east.....	2,710,000	.....
Mileage of empty freight cars, north or west.....	825,747	.....
Mileage of empty freight cars, south or east.....	773,992	.....
Average number of freight cars in train.....	14.9	.....
Average number of loaded cars in train.....	11.4	.....
Average number of empty cars in train.....	3.5	.....
Average number of tons of freight in train.....	124.7
Average number of tons of freight in each loaded car.....	10.9

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EXPLANATORY REMARKS.

The mileage of switching trains is computed on basis of 6 miles per hour for each train or engine run.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for tonnage, number passengers, number trains, mileage, No. cars.	Column for revenue and rates.
		Dollars Cts M's
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	1,217,175	
Number of passengers carried one mile.....	42,081,253	
Average distance carried.....	34.57	
Total passenger revenue.....		\$848,145.07
Average amount received from each passenger.....		.09.07
Average receipts per passenger per mile.....		.02.02
Estimated cost of carrying each passenger one mile.....		.02.09
Passenger earnings per mile of road, 844.76 miles.....		1,281.33
Passenger earnings per train-mile, 1,358,562 miles.....		79.674
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	1,433,238	
Number of tons carried one mile.....	423,789,894	
Average distance haul of one ton.....	28.57	
Total freight revenue.....		3,046,698.34
Average amount received for each ton of freight.....		2.05
Average receipts per ton per mile.....		.00.72
Estimated cost of carrying one ton one mile.....		.00.543
Freight earnings per mile of road.....		3,806.58
Freight earnings per train-mile, 3,107,999 miles.....		.98.027
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		3,894,843.41
Passenger and freight revenue per mile of road.....		4,610.60
Passenger and freight earnings.....		4,129,117.11
Passenger and freight earnings per mile of road.....		4,887.91
Gross earnings from operation.....		4,225,604.81
Gross earnings from operation per mile of road.....		5,002.00
Expenses.....		3,178,886.34
Expenses per mile of road.....		3,763.00
TRAIN MILEAGE:		
Miles run by passenger trains.....	1,358,562	
Miles run by freight trains.....	3,107,999	
Miles run by mixed trains. Treated as freight.....		
Total mileage trains earning revenue.....	4,466,561	
Miles run by switching trains.....	430,723	
Miles run by construction and other trains.....	79,694	
Grand total train mileage.....	4,976,978	
Mileage of loaded freight cars—north or west.....	18,485,432	
Mileage of loaded freight cars—south or east.....	19,689,086	
Mileage of empty freight cars—north or west.....	6,447,672	
Mileage of empty freight cars—south or east.....	5,429,771	
Average number of freight cars in train.....	19.86	
Average number of loaded cars in train.....	14.70	
Average number of empty cars in train.....	5.16	
Average number of tons of freight in train.....	53.23	
Average number of tons of freight in each loaded car.....	3.62	

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EXPLANATORY REMARKS.

In computing averages on opposite page, 844.76 miles is used as miles of road operated it being average number of miles operated during year by C., St. P. and K. O. Ry.

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originat- ing on this road.	Freight received from con- necting roads and other car- riers.	TOTAL FREIGHT TONNAGE.	
			Wh'le tons	Per cent.
PRODUCTS OF AGRICULTURE.				
Grain	62,253	32,337	94,590	13.41
Flour and wheat	57,733	1,897	59,630	08.45
Other mill products	18,790	833	19,623	02.78
Hay	7,323	511	7,834	01.12
Tobacco	97	40	137	00.01
Fruit and vegetables	15,128	10,445	25,573	03.62
PRODUCTS OF ANIMALS.	108,167	3,062	111,229	15.77
Live stock				
Dressed meats	28,681	180	28,870	04.00
Other packing house products	18,815	829	19,644	02.78
Poultry, game and fish	390	40	430	00.06
Wool	4,301	84	4,385	00.62
Hides and leather	1,660	1,323	2,983	00.42
Butter, eggs and cheese	25,996	36,078	62,074	38.80
PRODUCTS OF MINES.	12,063	2,472	15,165	02.15
Anthracite coal, bituminous coal, coke				
Stone, sand and other like articles. . .	4,091	2,945	7,036	01.00
Salt	4,443	608	5,051	00.72
PRODUCTS OF FOREST.	62,884	26,968	89,822	12.73
Lumber				
Other products of forest	5,380	1,780	7,160	01.02
MANUFACTURES.	12,654	126	12,779	01.81
Petroleum and other oils				
Sugar	2,583	872	3,455	00.49
Iron, pig and bloom	207	413	620	00.09
Iron and steel rails	12,150	39	12,189	01.73
Other castings and machinery	8,621	822	9,443	01.34
Bar and sheet metal	740	16	756	00.11
Cement, brick and lime	3,219	2,029	5,248	00.74
Agricultural implements	1,904	516	2,420	00.34
Wagons, carriages, tools, etc.	2,673	460	3,132	00.44
Wines, liquors, and beers	7,343	1,771	9,114	01.22
Household goods and furniture	2,720	943	3,663	01.61
Ice	4,365	6,063	10,428	05.90
Merchandise	38,230	3,906	42,136	
Miscellaneous: Other commodi- ties not mentioned above	20,000	6,898	27,897	03.95
Total tonnage—Minnesota	557,278	148,322	705,600	100.00
Total tonnage—entire line	1,050,902	423,436	1,483,238	100.00

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number ad- ded during year.	Total num- ber at end of year	EQUIPPED WITH TRAIN BREAKS.		CARS FITTED WITH AUTOMATIC COUPLER.	
			Number	Kind.	Number.	Kind.
LOCOMOTIVES:						
Passenger, { Owned.....		26				
{ Leased.....		10	36	Westinhouse		
Freight, { Owned.....		51				
{ Leased.....		24	75	Westinhouse		
Switching—Owned.....		5	5	Westinhouse		
Total.....		116	116			
CARS IN PASSENGER SERVICE:						
First-class passenger cars.. }		29	29	Westinhouse	29	Miller
Second-class passenger cars.. }						
Combination passenger cars.. }	1	7	7	Westinhouse	7	Miller
Milk cars.....		4	4	Westinhouse	4	Miller
Dining cars.....		3	3	Westinhouse	3	Miller
Official cars.....	1	3	3	Westinhouse	3	Miller
Sleeping cars.....						
Baggage, expr's & postal cars		11	11	Westinhouse	11	Miller
Other cars in passengers' v'ce		12	12	Westinhouse	12	Miller
Total.....	2	69	69		69	
CARS IN FREIGHT SERVICE:						
Box cars.....		1,532		None		None.
Flat cars.....		357		None		None.
Stock cars.....		449		None		None.
Coal cars.....	19	234		None		None.
Implement and buggy cars...		5		None		None.
Refrigerator cars.....		10		None		None.
Total.....	19	2,587				
CARS IN COMPANY'S SERVICE:						
Derrick cars.....		3		None		None.
Caboose cars.....	16	72		None		None.
Other road cars.....	15	31		None		None.
Total.....	31	106				
Total owned.....		2,762	69		69	
CARS LEASED:						
4 coaches.....						
1 baggage, mail and express }						
1,150 box cars.....	150	1,195				
40 furniture cars.....						
Grand total.....	202	3,957	69		69	

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

Line in Use.	Lines Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Rails.	
	Main line.	Branches and spurs.						Iron.	Steel.
Miles of single track.....	689.64	125.83	.....	9.10	.....	37.91	862.68	29.33	833.35
Miles of second track.....	4.40	.....	.....	.....	.....	4.40	4.40	.....	4.40
Miles of yard track, sidings and spurs.....	109.74	11.15	.....	.75	.....	4.20	125.84	3.85	121.99
Total mileage operated (all tracks).....	803.98	136.98	.....	9.85	.....	42.11	992.92	33.18	959.74

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

State or Territory.	Lines Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	Rails.	
	Main line.	Branches and spurs.						Iron.	Steel.
Minnesota.....	110.65	31.40	.....	.....	.....	142.05	10.56	.....	152.61
Iowa.....	371.00	94.43	.....	9.10	.....	474.53	1.92	29.33	447.12
Illinois.....	146.73	.....	.....	.....	.....	146.73	25.43	.....	172.16
Missouri.....	61.46	.....	.....	.....	.....	61.46	.....	.....	61.46
Total mileage operated (single track).....	689.84	125.83	.....	9.10	.....	824.77	37.91	29.33	833.35

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

State or Territory.	Lines Represented by Capital Stock.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	Rails.	
	Main line.	Branches and spurs.						Iron.	Steel.
Minnesota.....	110.65	31.40	.....	.....	.....	142.05	10.56	.....	152.61
Iowa.....	371.00	94.43	.....	9.10	.....	474.53	1.92	29.33	447.12
Illinois.....	146.73	.....	.....	.....	.....	146.73	25.43	.....	172.16
Missouri.....	61.46	.....	.....	.....	.....	61.46	.....	.....	61.46
Total mileage owned (single track).....	689.84	125.83	.....	9.10	.....	824.77	37.91	29.33	833.35

(Page 71.) RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price per ton at distributing point.	KIND.	Number.	Average price at distributing point.
Steel	62	60	\$35.25	Oak switch ties.....	40	\$1.00
Total steel.....	62	.....	.....	Total.....	40	.....

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous	Hard.	Soft.			
Passenger.....	13,243	.....	202 9-16	.....	13,538	327,735	80.17
Freight.....	22,840	.....	361	.....	24,063	483,050	101.55
Switching.....	4,093	.....	88 12-16	.....	4,182 340	48,177	103.87
Construction	198	.....	3 7-16	.....	200.660	3,560	102.76
Total.....	41,483	795 12-16	41,973.1000	849,737	98.79
Average cost at distributing point.....	\$1.50.3	\$2.55.8

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.					
	TRAINMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....	1	20	.....	.....	1	20
Falling from trains and engines .....	.....	9	.....	.....	.....	9
Other causes.....	1	4	8	12	4	16
Total	2	33	3	12	5	45

KIND OF ACCIDENT.	TRESPASSERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.
Other causes.....	2	2	2	2
Total.....	2	2	2	2

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CHARACTERISTICS OF ROAD.—Continued.—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.	Maximum length.	Aggregate length.	Height of lowest above surface of rail.
		Feet. In.	Feet. In.	Feet. In.	Feet. In.
BRIDGES:					
			5 spans over Miss. river:		
			1,340		
Iron	5	100	3 sp'n 150	1,978	
Wooden	3	93	1 sp'n 132	375	
Total.....	8	193	1,622	2,353	
Trestles and pile.....	112	15	1,178	9,376	
OVERHEAD HIGHWAY CROSSINGS:					
Bridges, iron.....	2				19 8
Trestles, wood.....	1				27 4
Total	3				

Gauge of track, four (4) feet, eight and one-half (8½) inches. 142.05 miles.

TELEGRAPH.

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of line.	Miles of wire.	Name of owner.	Name of operating company.
142.05	399.55	Postal Tel. Cable Co.	Postal Telegraph Cable Co.

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EXPLANATORY REMARKS.

The overhead highway crossings are as follows:
 Robert Street bridge over the Mississippi river, St. Paul, iron.
 South Robert Street, West St. Paul, iron.
 State Street, West St. Paul, wood.

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CAR MILEAGE.

State below all individuals, co-operative fast freight lines, and stock companies, to which the company making this report pays mileage for the use of cars:

We have no special arrangements or contracts with individuals owning cars, fast freight lines or stock car companies, other than to handle the cars when offered to us with business and the usual rate of mileage is paid.

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OATH.

STATE OF MINNESOTA, }
COUNTY OF RAMSEY. } ss.

We, the undersigned, Jno. M. Egan, general manager and president, and M. C. Healion, general auditor, of the Chicago, St. Paul & Kansas City Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JNO. M. EAGAN,
President and General Manager.
M. C. HEALION,
General Auditor.

Subscribed and sworn to before me this 31st day of October, 1890.

N. E. GOSSLER, *Notary Public,*
Ramsey County, Minnesota.

SEAL.

ANNUAL REPORT

OF THE

Duluth Short Line Railway Company.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Duluth Short Line Railway Company.

Date of organization? July 1st, 1886.

Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof: General Laws of Minnesota; and extends into Wisconsin under Gen. Laws of Wisconsin, approved April 9th, 1887.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Not consolidated.

[For companies not making operating reports.] What carrier operates the road of this company? St. Paul and Duluth Railroad Co.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post Office Address.	Date of expirat'n of term.
R. S. Hayes.....	New York.....	June, 1891.
W. H. Bliss.....	St. Paul, Minn.....	June, 1891.
W. H. Coleman.....	St. Paul, Minn.....	June, 1891.
A. B. Plough.....	St. Paul, Minn.....	June, 1891.
D. A. McKinlay.....	St. Paul, Minn.....	June, 1891.

Total number of stockholders at date of last election—6.

Date of last meeting of stockholders for election of directors—June 2d, 1890.

Give post-office address of general office—St. Paul, Minn.

Give post-office address of operating office—St. Paul, Minn.

(Page 7)

OFFICERS.

Title.	Name.	Location of office.
President	R. S. Hayes.....	New York City.
Vice-President	W. H. Bliss.....	St. Paul, Minn.
Secretary	W. H. Coleman.....	St. Paul, Minn.
Treasurer	W. H. Coleman....	St. Paul, Minn.

(Page 13.)

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

NAME OF RAILROAD THE INCOME OF WHICH FROM LEASE, OR FROM
OTHER ASSIGNMENT FOR OPERATION, IS INCLUDED IN
THE INCOME ACCOUNT—PAGE 33.

NAME.	TERMINALS.		By what company operated.	Under what kind of contract operat'd	Miles of line.
	From—	To—			
Duluth Short Line R'y.	Thomson	West End Jc	St. P. & Dul. R'y Co.	Lease ...	13.75
" " " "	W. Super. Jc.	West Superior	" " " "	" " " "	4.00
Total mileage....	.....	.....	.....	.....	17.75

(Page 15.)

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION—Continued.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

Give here a full explanation of the contract existing between road (or roads) mentioned on page 13, and the company by which it is operated.

Duluth Short Line Railway is leased to St. Paul & Duluth R. R. Co. from September 1st, 1886, for ninety-nine years, at a rental of twenty-five thousand dollars per annum, one-half payable on the 1st day of March and one-half payable on the 1st day of September in each year; the St. Paul & Duluth R. R. Co. is also to pay such further sum of money in each year as shall be required by the Duluth Short Line Ry. Co. to keep up its existence and organization, and also pay all taxes and assessments lawfully levied.

The Duluth Short Line Railway Company issued its bonds to the amount of \$500,000, payable on the 1st day of September, 1916, bearing interest at the rate of five per cent. per annum, payable semi-annually. The St. Paul & Duluth R. R. Company guaranteed the payment of said bonds, principal and interest, and has the right to apply the rental to the payment of the interest on said bonds.

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized	Total amount issued and outstanding.
Capital stock, Common.....	6,000	\$100.00	\$600,000.00	\$600,000.00
Preferred.....	.....	.....	.....	.....
Total.....	6,000	\$100.00	\$600,000.00	\$600,000.00

Total number of shares, 6,000; total cash realized, \$411,893.65.

REMARKS.

The St. Paul & Duluth R. R. Co., paid prior to January 1, 1890, for the construction of the Duluth Short Line Railway, the sum of \$911,893.65, and received proceeds from sale of Duluth Short Line Ry. bonds \$500,000.00. Also received 6,000 shares capital stock of the Duluth Short Line Ry. at a cost of \$411,893.65.

(Page 19.)

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount Outstanding.	Cash real- ized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.
First mortgage bond	1888. Sept. 1.	1916. Sept. 1.	\$500,000.00	\$500,000.00	\$500,000.00	500,000.00	5 per ct.	March and Sept.	\$25,000.00	\$25,000.00

FUNDED DEBT.—Continued.

EQUIPMENT TRUST OBLIGATIONS.

This company has no equipment. The road being leased to and operated by the St. Paul & Duluth E. R. Co. as a part of its own line.

(Page 23)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
1. Mortgage bonds—page 19.....	\$500,000.00	\$500,000.00	\$25,000.00	\$25,000.00
Total.....	\$500,000.00	\$500,000.00	\$25,000.00	\$25,000.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1860.	
Due from solvent companies and individuals, (rentals).....	\$8,333.33	Miscellaneous, interest accrued on bonds, but not due.....	\$8,333.33
Total.....	\$8,333.33	Total.....	\$8,333.33

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.	AMOUNT PER MILE OF ROAD.	
		To railroads.	Miles.	Amount.
Capital stock—Page 17.....	\$300,000.00	\$300,000.00	17.75	\$33,802.23
Bonds—Page 19 ("Grand total")	500,000.00	500,000.00	17.75	28,169.01
Total	\$1,100,000.00	\$1,100,000.00	17.75	\$61,971.23

(Page 29.)

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	Total cost to June 30, 1890.	Cost per mile.
CONSTRUCTION:		
Right of way.....	\$32,805.72	\$1,848.21
Other real estate.....	21,306.75	1,200.35
Fences.....	3,520.16	198.32
Grading.....	445,454.96	25,086.05
Bridge and trestles.....	71,066.38	4,005.74
Rails, splices and spikes.....	73,075.30	4,116.92
Ties.....	11,601.19	653.59
St. Louis river bridge and approaches.....	114,088.72	6,427.53
Buildings, furniture and fixtures.....	9,968.28	561.59
Tools, road tools.....	430.19	24.24
Engineering expenses.....	15,060.11	849.56
Interest during construction.....	6,868.74	386.97
Discount on securities sold for construction.....		
Telegraph line.....	836.20	47.11
Ballasting.....	30,590.48	1,723.41
Siding and yard extensions.....	38,387.84	2,162.70
Cost of Y at west end junction and Y at West Superior junction.....	1,123.44	63.29
Locomotive and car service.....	24,155.78	1,360.89
Track laying.....	5,944.16	334.82
Other items.....	5,589.25	314.89
Total construction.....	\$911,893.65	\$51,374.29
Discount on capital stock issued—see page 17.....		
Issued.....	\$600,000	
Realized from same,.....	\$11,893.65	
Discount.....	\$188,106.35	
Grand total cost construction, equipment, etc.....	\$188,106.35	\$10,567.51
Total cost construction—State of Minnesota.....	\$1,100,000.00	\$61,971.23

(Page 33.)

INCOME ACCOUNT.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

INCOME FROM LEASE OF ROAD:		
17.75 miles for one year	\$25,000.00	.....
Total income.....		\$25,000.00
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued.....	\$25,000.00	
Total deductions from income.....		\$25,000.00

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1890.		June 30, 1890.	
Total.	ASSETS.	Item.	Total.
\$1,100,000.00	Cost of road—Page 29.....	\$1,100,000.00	\$1,100,000.00
8,333.33	Rentals.....	8,333.33	8,333.00
1,108,333.33	Grand total.....		\$1,108,333.33

(Page 51.)

June 30, 1890.		June 30, 1890.	
Total.	LIABILITIES.	Item.	Total.
\$600,000.00	Capital stock—Page 17.....	\$600,000.00	\$600,000.00
500,000.00	Funded debt—Page 23.....	500,000.00	500,000.00
8,333.33	Accrued interest on funded debt not yet payable.....	8,333.33	8,333.33
\$1,108,333.33	Grand total.....	\$1,108,333.33	\$1,108,333.33

(Page 55.)

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

None except lease to St. Paul & Duluth R. R. Company. (See page 15.)

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SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What income mortgaged.
	From—	To—	Miles.		
First mortgage bond.	Thomson.....	West End J'ion	13.75		
	West Superior Junction ...	West Superior.	4.00	\$26,169.01	Bent of road.

Payment of principal and interest guaranteed by St. Paul & Duluth R. R. Co.

(Page 59.)

EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly Compensation.	Average Daily Compensation.
General officers.....	3		
General office clerks.....			
Station agents.....			
Other station men.....			
Enginemen.....			
Firemen.....			
Conductors.....			
Other trainmen.....			
Machinists.....			
Carpenters.....			
Other shopmen.....			
Section foremen.....			
Other trackmen.....			
Switchmen, flagmen and watchmen.....			
Telegraph operators and dispatchers.....			
Employees—account floating equipment.....			
All other employees and laborers.....			
Total (including "general officers") Minn....	3		

The road is leased to and operated by the St. Paul and Duluth R. R. as a part of its own line.

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		RAILS.	
	Main line.	Branches and spurs.	Iron.	Steel.
Miles of single track.....	17.75			17.75
Miles of yard track, siding and spurs.....	3.65			3.65
Total mileage operated (all tracks).....	21.40			21.40

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota.....	15.81			15.81
Wisconsin.....	1.94			1.94
Total mileage owned (single track).....	17.75			17.75

(Page 77.)

CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.**BRIDGES, TRESTLES, TUNNELS, ETC.****BRIDGES:**

Iron, one draw bridge with pile approaches.....8,060 feet
 Gauge of track, 4 feet, 8½ inches, 13.75 miles.

TELEGRAPH.**A. OWNED BY COMPANY MAKING THIS REPORT.**

Miles of line.	Miles of wire.	OPERATED BY ANOTHER COMPANY.		
		Miles of line.	Miles of wire.	Name of operating company
13.75	13.75	13.75	13.75	Operated jointly by St. P. & D. R. R. Co. and Western Union Telegraph Co.

(Page 81.)

OATH.

STATE OF MINNESOTA, } ss.
 COUNTY OF RAMSEY. }

We, the undersigned, W. H. Bliss, Vice-President, and W. H. Coleman, Treasurer, of the Duluth Short Line Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

WM. H. BLISS, *Vice-President.*
 W. H. COLEMAN, *Treasurer.*

Subscribed and sworn to before me this 30th day of October, 1890.

JAMES D. ARMSTRONG,

[NOTARIAL SEAL.]

Notary Public, Ramsey County, Minn.

ANNUAL REPORT

OF THE

DULUTH TERMINAL RAILWAY COMPANY,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

1. Name of common carrier making this report? Duluth Terminal Railway Company.
2. Date of organization? August 11, 1887.
3. Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. General laws of Minnesota (Chapter 34, General Statutes 1878.)

(Page 5.)

ORGANIZATION.

Names of directors.	Post office address.	Date of expiration of term.
Henry D. Minot	St. Paul, Minn.....	} Until successors are elected.
A. M. Miller	Duluth, Minn.....	
Daniel G. Cash.....	Duluth, Minn.....	
John B. Stephen.....	Duluth, Minn.....	
G. G. Hartly.....	Duluth, Minn.....	
Samuel Rockwell.....	San Francisco, Cal....	
Sidney Williams.....	Boston, Mass.....	
F. C. Cruger	San Francisco, Cal....	
W. C. Farrington	Duluth, Minn.....	

Total number of stockholders at date of last election? 9.

Date of last meeting of stockholders for election of directors? Mar. 16, 1889.

Give post office address of general office? St. Paul, Minn.

Give post office address of operating office? Duluth, Minn.

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(Page 7.)

OFFICERS.

Title.	Name.	Location of office.
First Vice-President.....	W. C. Farrington.....	Duluth, Minn.
Secretary	Daniel G. Cash	Duluth, Minn.
Treasurer.....	W. C. Farrington.....	Duluth, Minn.
Comptroller.....	C. H. Warren.....	St. Paul, Minn.
General Superintendent .	F. A. Merrill.....	West Superior, Wis.

(Page 9.)

PROPERTY OPERATED.

[FROM ROADS MAKING OPERATING REPORTS.]

NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED
IN THE INCOME ACCOUNT—Page 31.

NAME.	TERMINALS.		Miles of line for each road named.
	From	To	
Duluth Terminal Ry....	Duluth, Minn.....	Duluth, Minn.....	1.78
Total.....	.....	.....	1.78

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized	Total amount issued and outstanding.
Capital stock.....	500	\$100.00	\$50,000.00	\$50,000.00
Total.....	500	\$100.00	\$50,000.00	\$50,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued dur'g y'r	Total number of shares.	Total cash realized.
Issued for construction.....	500	\$50,000.00	500	\$50,000.00
Total.....	500	\$50,000.00	500	\$50,000.00

(Page 19.)

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Amount accrued during year.	Amount matured during year.
First mortgage	May 1 1880.	May 1 1905.	\$100,000.00	\$100,000.00	\$100,000.00	5	May 1. Nov. 1.	\$6,500.00	\$6,000.00
Grand total			\$100,000.00	\$100,000.00	\$100,000.00			\$6,500.00	\$6,000.00

(Page 23)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount ac- rued during year.	Amount ma- tured during year.
Mortgage bonds—page 19.....	\$100,000.00	\$100,000.00	\$6,500.00	\$6,000.00
Total.....	\$100,000.00	\$100,000.00	\$6,500.00	\$6,000.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Due from solvent companies and individuals.....	\$2,536.25	Audited vouchers and accounts	\$22,973.30
Balance—current liabilities.....	26,437.14		
Total.....	\$28,973.39	Total.....	\$28,973.30

(Page 25.)

RECAPITULATION.

A. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	Apportion- ment to railroads.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount
Capital stock—page 17	\$50,000.00	\$50,000.00	1.78	\$28,080.80
Bonds—page 19, ["grand total"]	100,000.00	100,000.00	1.78	56,179.77
Total.....	\$150,000.00	\$150,000.00	1.78	\$84,260.56

B. MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amount.
Duluth Terminal R'y	\$50,000.00	\$100,000.00	\$150,000.00	1.78	\$84,260.56
Grand total.....	\$50,000.00	\$100,000.00	\$150,000.00	1.78	\$84,260.56

(Page 28.)

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Expenditures during year, not included in operating expenses, charged to construction or equipment.	Total cost to June 30, 1890.
Total construction.....	\$178,973.39	\$178,973.39
Grand total cost construction, equipment, etc.....	\$178,973.39	\$178,973.39
Total cost construction, equipment, etc., state of Minnesota.....	\$178,973.39	\$178,973.39

Page 31.)

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation—page 35.....	\$10,049.00	
Less operating expenses—page 45.....	1,512.75	
Income from operation.....		\$8,536.25
Total income.....		\$8,536.25

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—Page 23....	\$6,500.00	
Total deductions from income.....		\$6,500.00
Net income.....		\$2,036.25
Surplus from operations of year ending June 30, 1890.....		\$2,036.25
Surplus on June 30, 1890, [for entry on "general balance sheet" page 51].....		\$2,036.25

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA,

Item.	Actual earnings.
EARNINGS FROM OPERATION:	
Trackage.....	\$10,049.00
Total gross earnings from operation—Minnesota.....	\$10,049.00
Total gross earnings from operation—entire line.....	\$10,049.00

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(Page 43).

OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-STATE COMMERCE COMMISSION.

Item.	Total.
MAINTENANCE OF WAY AND STRUCTURES:	
Repairs of roadway	\$609.49
Repairs of bridges and culverts.....	302.43
Repairs of fences, road crossings. signs and cattle guards.	2.43
Total	\$914.35

(Page 45).

GENERAL EXPENSES:

Salaries of officers.....	\$290.00
General office expenses and supplies.....	296.40
Stationery and printing.....	10.50
Other general expenses.....	1.50
Total	\$598.40

RECAPITULATION OF EXPENSES:

Maintenance of way and structures.....	\$914.35
General expenses.....	598.40

Grand total.....	\$1,512.75
Percentage of expenses to earnings—entire line.....	15.05

OPERATING EXPENSES—STATE OF MINNESOTA:

Maintenance of way and structures.....	\$914.35
General expenses.....	598.40

Total	\$1,512.75
Percentage of expenses to earnings—Minnesota.....	15.05

(Page 49.)

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1890.
	Total.
Cost of road—Page 29.....	\$178,973.39
Grand total.....	\$178,973.39

(Page 51.)

LIABILITIES.	June 30, 1890.
	Total.
Capital stock—Page 17.....	\$50,000.00
Funded debt—Page 23.....	100,000.00
Current liabilities—Page 23.....	26,477.14
Accrued interest on funded debt not yet payable.....	500.00
Profit and loss.....	2,086.25
Grand total.....	\$178,973.39

(Page 57.)

SECURITY FOR FUNDED DEBT.—PAGE 23.

CLASS OF BOND OR OBLIGATION.	What Road Mortgaged.	Miles.	Amount of mortgage per mile of line.
First mortgage.....	In Duluth.....	1.78	\$56,179.77

(Page 66.)

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	Line represented by capital stock.	Total mileage operated.	Rails. Steel.
	Main line.		
Miles of single track.. .. .	1.78	1.78	1.78
Miles of yard track, sidings and spurs...	.77	.77	.77
Total mileage operated (all tracks)....	2.55	2.55	2.55

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	Line represented by capital stock.	Total mileage, excluding trackage right.	Rails. Steel.
	Main line.		
Minnesota.....	1.78	1.78	1.78
Total mileage operated (single track).	1.78	1.78	1.78

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota.....	1.78	1.78	1.78
Total mileage owned (single track)....	1.78	1.78	1.78

(Page 77.)

CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

Trestles, elevated road.....	10,755 feet
Gauge of track.....	4 feet, 8 $\frac{1}{4}$ inches

(Page 81.)

OATH.

STATE OF MINNESOTA. } ss.
COUNTY OF RAMSEY. }

I, the undersigned, C. H. Warren, Comptroller, of the Duluth Terminal Railway Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. H. WARREN, *Comptroller.*

Subscribed and sworn to before me this 8th day of December, 1890.

E. T. STEVENS,
[NOTARIAL SEAL.] *Notary Public, Ramsey County, Minnesota.*

ANNUAL REPORT

OF THE

Duluth, Red Wing & Southern Railroad Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

1. Name of common carrier making this report? Duluth, Red Wing & Southern Railroad Company.
2. Date of organization? Incorporated October 26th, 1886.
3. Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota and Wisconsin, general statutes.

(Page 5.)

ORGANIZATION.

NAMES OF DIRECTORS.	POST OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
F. W. Hoyt.....	Red Wing, Minn.....	November 12th, 1890.
T. B. Sheldon.....	Red Wing, Minn.....	November 12th, 1890.
L. F. Hubbard.....	Red Wing, Minn.....	November 12th, 1890.
S. B. Foot.....	Red Wing, Minn.....	November 12th, 1890.
G. H. Crary.....	Red Wing, Minn.....	November 12th, 1890.
W. H. Twilford.....	Geneva, Minn.....	November 12th, 1890.
A. T. Stebbins.....	Rochester, Minn.....	November 12th, 1890.
C. E. Sheldon.....	Owatonna, Minn.....	November 12th, 1890.
M. J. Toher.....	Owatonna, Minn.....	November 12th, 1890.
R. M. Todd.....	Albert Lea, Minn....	November 12th, 1890.
W. C. Rice.....	Minneapolis, Minn...	November 12th, 1890.
R. S. Munger.....	Duluth, Minn.....	November 12th, 1890.
C. R. Morse.....	River Falls, Wis.....	November 12th, 1890.
Geo. W. Chinnock.....	River Falls, Wis.....	November 12th, 1890.
J. W. Park.....	Balsam Lake, Wis...	November 12th, 1890.

Date of last meeting of stockholders for election of directors? November 13th, 1889.

Give post office address of general office. Red Wing, Minnesota.

Give post office address of operating office. Red Wing, Minnesota.

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(Page 7.)

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.	F. W. Hoyt.....	Red Wing, Minnesota.
Vice-President.....	S. B. Foot.....	Red Wing, Minnesota.
Secretary	G. H. Crary.....	Red Wing, Minnesota.
Treasurer.....	T. B. Sheldon.....	Red Wing, Minnesota.
General Manager.....	L. F. Hubbard	Red Wing, Minnesota.
Division Supt.....	H. B. Briggs.....	Red Wing, Minnesota.
Traffic Manager.....	H. B. Briggs.....	Red Wing, Minnesota.
Asst. Gen. Pass. Agt....	H. B. Briggs.....	Red Wing, Minnesota.

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PROPERTY OPERATED.

FOR ROADS MAKING OPERATING REPORTS.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Duluth, Red Wing & Southern Railroad.....	Red Wind, Minn	Zumbrota, Minn	24.63

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CAPITAL STOCK.

DESCRIPTION.	Total par value authorized.	Total amount issued and outstanding.
Capital stock—not classified.....	\$15,000,000.00	None.

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FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash real- ized on amount is- sued.	INTEREST.		
	Dated issue.	When due.					Rate.	When payable.	Amount ac- rued during paid during the year.
Mortgage bond,.....	1888 Jan. 1 Jan. 1	1928	per mille \$20,000	\$10,000	\$10,000	\$0,000	5	Jan'y. and July.	\$500

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FUNDED DEBT—Continued.
EQUIPMENT TRUST OBLIGATIONS.

A. GENERAL STATEMENT.

Date of Issue.	Term.	Number of payments.	Equipment Covered.
April 15, 1889.....	Five years....	60	One passenger coach. One combination coach. Two flat cars.

B. STATEMENT OF AMOUNT.

Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.	
	Original amount.	Amount outstanding.
\$1,797	\$9,585	\$7,508.25
\$1,977	\$9,585	\$7,508.25

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
1. Mortgage bonds—page 19.....	\$10,000.00	\$10,000.00	\$500.00	\$500.00
2. Miscellaneous obligations—page 21.....	9,585.00	7,508.25
3. Income bonds—page 19.....
Total.....	\$19,585.00	\$17,508.25	\$500.00	\$500.00

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COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

At the date of this report the construction account is in an unsettled state and it would not be practicable to classify it as required by this table.

Much re-construction work has been in progress the past season made necessary by extensive washouts in June and repairs are not yet completed.

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INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Cost of operating merged with construction account. Extensive repairs now in progress made necessary by washouts.

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total Receipts.	Actual Earnings.
PASSENGER:		
Passenger revenue.....	\$13,419.89	
Total passenger revenue		\$13,419.89
Mail.....	1,123.62	
Express.....	676.09	1,799.71
Total passenger earnings.....		15,219.60
FREIGHT:		
Freight revenue.....	17,887.72	
Total freight revenue.....		17,887.72
Total passenger and freight earnings....		33,107.32
Total gross earnings from operation—entire line.....		\$33,107.32

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITH-
IN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

- American Express Co., contract for one year from Aug. 1, 1890. 1 and 1½ 1st class rates on merchandise. 1½ 1st class rates on produce.
- United States mail between Red Wing and Zumbrota, Minn.
- Joint tariff with C. & N. W. Ry. Co. and C., M. & St. P. Ry. Co. to all points on their systems.
- Western Union Telegraph Co. owns telegraph line.

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SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.
	From—	To—	Miles.		
5 per ct. 40 year gold bond	Duluth, Minn	Sioux City, Ia	423	\$20,000	All.

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number	Total year-ly com-pensation.	Average daily com-pensation.
General officers, Superintendent.....	1	\$1,200.00	\$3.83½
General office clerks.....	1	600.00	1.91½
Station agents.....	1	420.00	1.34 1-6
Enginemen.....	1	1,158.10	3.70
Firemen.....	1	686.60	2.20
Conductors.....	1	840.00	2.68½
Other trainmen, brakemen.....	1	600.00	1.91½
Wipers.....	1	391.25	1.25
Baggage men.....	1	300.00	.95½
Carpenters.....	1	540.00	1.72½
Section foremen.....	3	1,620.00	1.72½
Other trackmen.....	20	7,825.00	1.25
Total (including "general officers")—Minnesota.....	33	\$16,189.95	\$1.50½
DISTRIBUTION OF ABOVE:			
General administration.....	2	1,800.00	2.87½
Maintenance of way and structures.....	24	9,985.00	1.32½
Maintenance of equipment.....	1	391.25	1.25
Conducting transportation.....	6	4,000.70	2.13½
Total (including "general officers")—Minnesota.....	33	16,180.95	1.50½

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

The accounts kept of the transportation service are not yet systematized in a manner to make practicable the classification here called for.

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DESCRIPTION OF EQUIPMENT.

ITEM.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
		Number.	Kind.	Num'b'r.	Kind.
LOCOMOTIVES:					
Passenger, leased.....	1				
Total.....	1				
CARS IN PASSENGER SERVICE:					
First-class passenger cars.....	1	1	Westing-house.	1	Miller.
Combination passenger cars.....	1	1		1	Miller.
Total.....	2	2			
CARS IN FREIGHT SERVICE:					
Flatcars.....	8		Ordinary.		

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CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles	Length of straight line. Miles.	Length of level line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number	Sum of descents. Feet.	Aggregate length of descending grades. Miles.
Red Wing	Zumbrota	24.63	61	8.1	16.59	4.07	1	446	13.25	1	16	.34
Red Wing	Zumbrota .....	.....	.....	.....	.....	.....	1	10	.22	1	13	.22
Red Wing	Zumbrota .....	.....	.....	.....	.....	.....	1	8	.17	1	143	2.91
Red Wing	Zumbrota	1	47	1.91	1	6	.26
Red Wing	Zumbrota	1	4	.88
Total.....	24.63	61	8.1	16.59	4.07	4	511	15.95	5	184	4.61

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CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA

BRIDGES, TRESTLES, TUNNELS, ETC.

Bridge, wooden. No. 1, Minimum length..... 134 feet.
 Trestle, No. 44, minimum length..... 3,297 feet.
 Gauge of Track, 4 feet, 8 $\frac{1}{2}$ inches, 24.63 miles.

TELEGRAPH.

OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD
 MAKING THIS REPORT.

Miles of line.	Miles of wire.	Name of owner.	Name of operating company.
25	25	Western Union Tel. Co.....	D. R. W. & So. R. R. Co.

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	Line represented by capital stock Main line.	Steel rails.
Miles of single track.....	24.63	24.63
Miles of yard track, sidings and spurs.....	1.50	1.50
Total mileage operated (all tracks).....	26.13	26.13

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota.....	26.13
Total mileage owned (single track).....	26.13

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OATH.

STATE OF MINNESOTA, }
 COUNTY OF GOODHUE, } ss:

We, the undersigned, F. W. Hoyt, President, and L. F. Hubbard, General Manager, of the Duluth, Red Wing & Southern Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare same to be a complete and correct statement of the business and affairs of the company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said company during the period for which said return is made, so far as the same are shown in the foregoing report.

F. W. HOYT, *President*,
 L. F. HUBBARD, *General Manager*.

Subscribed and sworn to before me this 1st day of November, 1890.

A. J. MRACHAM,
 [Notorial Seal.] Notary Public, Goodhue Co.. Minn

ANNUAL REPORT

OF THE

DULUTH & IRON RANGE RAILROAD COMPANY.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 2.)

HISTORY.

1. Name of common carrier making this report? The Duluth & Iron Range Railroad Company.

2. Date of organization? December 21st. 1874.

3. Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Under general laws of the state of Minnesota.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post-Office Address.	Date of expiration of term.
D. O. Mills.....	New York, N. Y.....	June, 1893.
H. M. Flagler.....	New York, N. Y.....	June, 1893.
Lazarus Silverman....	Chicago, Ill.....	June, 1893.
C. W. Hillard.....	Chicago, Ill.....	June, 1893.
Charlemagne Tower, Jr	Philadelphia, Pa.....	June, 1892.
M. J. Carpenter.....	Duluth, Minn.....	June, 1892.
Geo. C. Stone.....	St. Paul, Minn.....	June, 1892.
P. H. Kelly.....	St. Paul, Minn.....	June, 1892.
H. R. Bishop.....	New York, N. Y.....	June, 1891.
H. H. Porter.....	Chicago, Ill.....	June, 1891.
R. P. Flower.....	New York, N. Y.....	June, 1891.
Marshall Field.....	Chicago, Ill.....	June, 1891.
Benjamin Brewster....	New York, N. Y.....	June, 1891.

Total number of stockholders at date of last election? 14.

Date of last meeting of stockholders for election of directors? June 9, 1890.

Give postoffice address of general office. Duluth, Minn. (See page 7.)

Give postoffice address of operating office. Duluth, Minn.

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(Page 7.)

OFFICERS.

Title.	Name.	Location of office.
Chairman of the board.....	H. H. Porter.....	Chicago, Ill.
President.....	H. R. Bishop.....	New York, N. Y.
First vice president.....	M. J. Carpenter. . .	Duluth, Minn.
Secretary and treasurer.....	C. W. Hillard.....	Chicago, Ill.
Ass't. treas. and ass't. sec'y..	A. J. Patterson.....	New York, N. Y.
General solicitor, attorney or general counsel.....	J. H. Chandler.....	Chicago, Ill.
Auditor.....	A. H. Viele.....	Duluth, Minn.
Chief engineer.....	R. Angst.....	Duluth, Minn.
General superintendent.....	J. L. Greatsinger... .	Two Harbors, Minn.
Master mechanic.....	H. S. Bryan.....	Two Harbors, Minn.
Superintendent of telegraph..	W. J. Stoneburner... .	Two Harbors, Minn.
General freight agent.....	A. H. Viele.....	Duluth, Minn.
General passenger agent.....	A. H. Viele.....	Duluth, Minn.
Land commissioner.....	B. P. Crane.....	St. Paul, Minn.

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PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

Name.	Miles.
a. The Duluth & Iron Range Railroad Co., from Duluth, Minn. to Ely, Minn.,.....	114.10
a. The Duluth & Iron Range Railroad Co., from Tower Jct., Minn. to Tower, Minn.....	1.65
b. Branches and spurs.....	11.30
Total mileage operated.....	127.05

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
Capital stock—Common	5,000	\$100.00	\$3,000,000.00	\$500,000.00
Total.....	5,000	\$100.00	\$3,000,000.00	\$500,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total No. of shares.	Total cash realized.
Issued for cash—Common .. .	5,000	\$500,000.00
Total	5,000	\$500,000.00

(Page 19.)

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.		
	Date of issue.	When due.					Rate.	When payable.	Am't accrued during year.
First Mortgage	Oct. 1, 1887.	Oct. 1, 1887.	See opposite page.	\$4,531,000.00	\$4,394,000.00	See paragraph 1 on oppo. page.	5 per cent.	April 1st & Oct. 1st	\$218,200.00
									\$218,200.00

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EXPLANATORY REMARKS.

- The authorized issue of this company's 5 per cent first mortgage bonds is:
- 1st. For the purpose of paying off and retiring \$2,500,000.00 outstanding 6 per cent first mortgage bonds, and also for the improvement and further equipment of its railroad from Duluth to Tower, and also for the purchase, construction and improvement of ore and merchandise docks and terminal facilities \$3,500,000.00
 - 2d. An additional amount per mile for every mile of single track extension and branches thereafter acquired or constructed, per mile..... 25,000.00
 - 3d. An additional amount for every mile for additional equipment not exceeding cost..... 7,000.00
 - 4th. An additional amount for every mile of double main track..... 12,000.00
- Bonds issued include \$167,000 held as cash assets in the company's treasury.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued during Year.	Amount Matured during Year.
Mortgage bonds—Page 19.....	\$4,531,000.00	\$4,364,000.00	\$218,299.00	\$218,200.00
Total.....	\$4,531,000.00	\$4,364,000.00	\$218,000.00	\$218,200.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.	CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.
Cash.....	Loans and bills payable.....
Due from agents.....	Audited vouchers and accounts.....
Other cash assets.....	Wages and salaries.....
First mortgage bonds in treasury.....	Net traffic balances due to other companies.....
	Matured interest coupons unpaid (including coupons due July 1).....
	Miscellaneous (taxes).....
	Accrued interest, floating debt.....
	Balance—cash assets.....
Total.....	Total.....
	\$21,614.54
	6,250.22
	132,086.83
	107,000.00
	\$223,901.59
	\$223,100.00
	24,863.74
	30,322.70
	33.71
	1,000.00
	8,574.07
	7,046.82
	15,760.49
	\$326,901.59

*Materials and Supplies on hand, \$93,003.17.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	AMOUNT PER MILE OF ROAD.	
		Miles.	Amount.
Capital stock—Page 17.....	\$500,000.00	115.75	\$4,319.85
Bonds—Page 19, ["Grand Total"].....	4,364,000.00	115.75	37,701.94
Income certificates.....	3,500,000.00	115.75	30,237.58
Total.....	\$8,364,000.00	115.75	72,259.37

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Current liabilities.	Total.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
The Duluth & Iron Range R. R. Co.....	\$500,000.00	\$4,364,000.00	\$311,141.10	\$5,175,141.10	115.75	\$44,700.64
OTHER LIABILITIES:						
Income certificates.....			3,500,000.00	3,500,000.00		30,237.58
Total.....			\$3,811,141.10	\$8,675,141.10		\$74,947.22

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

(Page 20.)

ITEM.	EXPENDITURES DURING YEAR.		Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
	NOT INCLUDED IN OPERATING EXPENSES.				
	Charged to income account as permanent improvements.	Charged to construction or equipment.			
CONSTRUCTION:					
Right of way.....		\$5,014.01	\$80,695.51	\$85,709.52	\$740.77
Fences.....		253.02	30,107.84	30,450.86	176.09
Grading, bridge and culvert masonry.....		20,598.51	1,053,631.73	1,974,230.24	17,065.90
Bridges and trestles.....		969.28	137,012.82	137,972.10	7,364.78
Rails.....		78.74	\$30,731.37	\$30,810.11	4,565.64
Ties.....		12.48	65,925.02	65,978.43	828.32
Other superstructure.....			100,731.30	100,731.30	879.28
Buildings, furniture and fixtures.....		4,002.89	267,310.13	267,313.02	2,257.99
Shop machinery and tools.....		1,595.94	46,796.18	48,391.72	417.80
Engineering expenses.....		236.75	162,928.35	162,757.10	887.08
Interest during construction.....			110,770.44	110,770.44	956.08
Discount on securities sold for construction.....			110,514.72	110,514.72	894.77
Telegraph line.....			13,009.09	13,009.09	112.39
Wharves, etc.....		28,452.68	440,408.84	474,911.52	4,102.02
Buildings and yard extensions.....		50,680.29	146,101.45	196,931.74	1,701.37
Purchase of constructed road.....			8,430,964.39	8,430,964.39	59,891.70
Other items.....			73,803.93	73,803.93	637.02
Total construction.....		\$111,886.19	\$7,708,054.94	\$7,818,041.13	\$67,542.47
EQUIPMENT:					
Locomotive.....			337,030.50	337,036.50	2,919.53
Passenger cars.....			51,013.30	52,730.41	283.03
Business, express and postal cars.....		846.05	5,190.00	5,190.00	41.22
Combination cars.....			11,242.20	11,242.20	97.13
Freight cars.....			585,246.12	603,154.73	5,204.40
Other cars of all classes.....			10,515.33	24,809.31	214.62
Floating equipment.....		439.34	10,658.43	10,222.09	88.39
Total equipment.....		\$22,896.30	\$1,001,801.94	\$1,024,585.24	\$8,851.71
Grand total cost construction, equipment, etc.....		\$134,670.40	\$8,707,940.88	\$8,842,626.37	\$76,394.18
Total cost construction, equipment, etc.—State of Minnesota.....		\$134,076.40	\$8,707,940.88	\$8,842,626.37	\$76,394.18

115.75 miles.

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—Page 35.....	\$1,043,841.41	
Less operating expenses—Page 45.....	532,575.84	
Income from operation.....	\$511,265.57	
Total income.....		\$511,265.57

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—Page 23	\$218,200.00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for....	13,849.45	
Rentals—Page 47, A.....	1,650.00	
Taxes.....	20,866.58	
Permanent improvements—Page 29.....	59,852.88	
Total deductions from income.....		\$314,418.91
Net income.....		\$196,846.66
Surplus from operations of year ending June 30, 1890.....		\$196,846.66
Surplus on June 30, 1889, [From "General Balance Sheet," 1889 Report]		244,045.62
Surplus on June 30, 1890, [For entry on "General Balance Sheet," Page 51.].....		\$440,892.28

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts	Deductions, account of repayments, etc.	Actual earnings.
PASSENGER:			
Passenger revenue.....	\$92,479.33		
Tickets redeemed.....		\$38.45	
Total deductions.....		\$38.45	
Total passenger revenue.....			\$92,440.88
Mail.....			6,479.41
Express.....			2,008.11
Extra baggage and storage.....			831.70
Other items.....			400.00
Total passenger earnings.....			\$103,060.10
FREIGHT:			
Freight revenue.....	\$936,367.65		
Overcharge to shippers.....		\$1,680.96	
Other repayments.....		47.96	
Total deductions.....		\$1,728.91	
Total freight earnings.....			\$934,638.74
Total passenger and freight earnings.....			\$1,037,698.84
OTHER EARNINGS FROM OPERATION.			
Car mileage—balance.....			512.13
Telegraph.....			3,454.22
Other sources.....			2,176.22
Total other earnings.....			6,142.57
Total gross earnings from operation—entire line.....			\$1,043,841.41

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$15,384.70	\$78,190.87	\$93,575.57
Renewals of ties.....	2,099.53	10,375.39	12,474.92
Repairs of bridges and culverts.....	5,994.33	29,622.63	35,616.96
Repairs of fences, road-crossings, signs and cattle guards.....	75.62	373.71	449.33
Repairs of buildings.....	2,165.35	10,700.00	12,865.04
Repairs of docks and wharves.....		4,651.62	4,651.62
Repairs of telegraph.....	223.41	1,106.42	1,329.83
Total.....	\$25,942.91	\$133,021.33	\$158,964.27
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$8,131.42	\$31,232.23	\$39,363.65
Repairs and renewals of passenger cars.....	8,761.53		8,761.53
Repairs and renewals of freight cars.....		51,632.96	51,632.96
Other expenses.....	99.56	492.03	591.59
Total.....	\$16,992.81	\$83,357.25	\$100,350.06
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen and round- housemen.....	\$12,175.30	\$38,225.06	\$50,400.36
Fuel for locomotives.....	13,527.51	46,317.79	59,845.30
Water-supply for locomotives.....	1,128.10	4,400.00	5,528.10
All other supplies for locomotives.....	1,085.85	3,473.47	4,559.32
Wages of other trainmen.....	6,416.99	24,235.06	30,652.05
All other train supplies.....	1,195.86	2,903.51	4,099.37
Wages of switchmen, flagmen and watchmen.....		13,148.76	13,148.76
Expense of telegraph, including train dis- patchers and operators.....	1,369.58	6,782.71	8,152.29
Wages of station agents, clerks and laborers.....	2,894.76	8,095.94	10,990.70
Station supplies.....	263.60	1,306.06	1,570.66
Loss and damage.....	131.97	1,381.71	1,700.68
Injuries to persons.....	1,876.50	2,703.80	4,580.30
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....		2,705.00	2,705.00
Other expenses, expense dock.....		19,746.85	19,746.85
(Page 43.) Total.....	\$42,253.32	\$175,426.71	\$217,680.03
GENERAL EXPENSES:			
Salaries of officers.....	\$4,396.68	\$11,887.32	\$16,284.00
Salaries of clerks.....	2,634.81	7,123.19	9,757.80
General office expenses and supplies.....	1,089.29	2,945.11	4,034.40
Insurance.....	641.00	3,174.48	3,815.48
Legal expenses.....	1,188.72	5,887.02	7,075.74
Stationery and printing.....	660.64	2,766.70	3,427.34
Other general expenses.....	3,023.11	8,173.61	11,196.72
Total.....	\$13,634.05	\$41,947.43	\$55,581.48
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$25,942.94	\$133,021.33	\$158,964.27
Maintenance of equipment.....	16,992.81	83,357.25	100,350.06
Conducting transportation.....	42,253.32	175,426.71	217,680.03
General expenses.....	13,634.05	41,947.43	55,581.48
Grand total.....	\$98,822.12	\$433,752.72	\$532,575.84
Percentage of expenses to earnings—entire line.....	95.88	41.01	51.00
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$25,942.91	\$133,021.33	\$158,964.27
Maintenance of equipment.....	16,992.81	83,357.25	100,350.06
Conducting transportation.....	42,253.32	175,426.71	217,680.03
General expenses.....	13,634.05	41,947.43	55,581.48
Total.....	\$98,822.12	\$433,752.72	\$532,575.84
Percentage of expenses to earnings—Minnesota.....	95.88	41.01	51.00

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RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks.....	Duluth, Minn.....	St. Paul & D. R. R.	\$1,650.00
Total.....	\$1,650.00

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899. Total.	ASSETS.	June 30, 1899. Total.	YEAR ENDING JUNE 30, 1900.	
			Increase.	Decrease.
\$7,706,064.94	Cost of road—page 29.....	\$7,818,041.13	\$111,986.19	.....
1,001,891.94	Cost of equipment—page 29....	1,024,585.24	22,693.30	.....
3,561.22	Lands owned.....	4,386.66	825.44	.....
62,098.85	Disbursements on account of swamp land grant.....	97,574.73	35,480.88	.....
370,718.16	Cash and current assets—p. 23.	328,901.69	.....	41,816.57
102,831.93	OTHER ASSETS: Materials and supplies.....	96,608.17	.....	6,133.76
\$9,247,152.04	Grand total.....	\$9,358,187.52	\$160,985.81	\$40,950.33
(Page 45)	LIABILITIES:			
\$500,000.00	Capital stock—page 17.....	\$500,000.00	.....	.....
4,513,000.00	Funded debt—page 23.....	4,531,000.00	18,000.00	.....
428,407.81	Current liabilities—page 23....	811,141.10	.....	112,286.71
54,550.00	Accrued interest on funded debt not yet payable.....	54,550.00	.....	.....
12,148.61	Equipment replacement acc't.	20,604.14	8,455.53	.....
3,500,000.00	Income certificates.....	3,500,000.00	.....	.....
244,045.62	Profit.....	440,892.28	196,846.66
\$9,247,152.04	Grand total.....	\$9,358,187.52	\$223,302.19	\$112,286.71

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to.)

4. Additional bonds for \$18,000.00 were issued under the existing first mortgage.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing Contracts, Agreements, Arrangements, etc., with other Companies or Persons, concerning the Transportation of Freight or Passengers. Give the statement in the following order, viz: 1. Express Companies. 2. Mails. 3. Sleeping, Parlor or Dining Car Companies. 4. Freight or Transportation Companies or Lines. 5. Other Railroad Companies. 6. Steamboat or Steamship Companies. 7. Telegraph Companies. 8. Other Contracts.

1. A contract with the United States Express Company for the transaction of express business over this road on the usual terms.

2. The United States Mails are carried over this road at rates and on conditions fixed by the Government.

No other contracts or agreements under this head.

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SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.
	From—	To—	Miles.		
First mortgage bonds....	Duluth. .	Ely	115.75	See page 18.	All.

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number	Total year-ly com-pensation.	Average daily compensation.
General officers.....	7	\$21,500 00	.....
General office clerks.....	8	8,350 00	\$2.70
Station agents.....	10	7,010 00	2.05
Other station men.....	11	5,700 00	1.75
Engineers.....	27	31,845.67	3.67
Firemen.....	28	17,417.71	2.06
Conductors.....	17	18,761.28	2.92
Other trainmen.....	33	21,787.64	1.87
Machinists.....	18	14,152.08	2.28
Carpenters.....	19	16,010.12	2.53
Other shopmen.....	75	48,032.84	2.00
Section foremen.....	24	12,600 00	1.66
Other trackmen.....	136	60,840.36	1.38
Switchmen, flagmen and watchmen.....	30	16,200.24	1.85
Telegraph operators and dispatchers.....	12	11,580 00	2.23
Employees—account floating equipment.....	4	2,508 00	2.70
All other employees and laborers.....	851	46,131.72	1.80
Total (including "general officers")—Minnesota.....	519	\$360,780.66	.....
Less "general officers".....	7	21,500 00	.....
Total (excluding "general officers")—Minnesota.....	512	\$339,280 66	.....
DISTRIBUTION OF ABOVE:			
General administration.....	15	\$ 29,850 00	.....
Maintenance of way and structures.....	210	113,158 11	.....
Maintenance of equipment.....	105	69,900 77	.....
Conducting transportation.....	183	147,871.78	.....
Total (including "general officers")—Minnesota.....	519	\$360,780.66	.....
Less "general officers".....	7	21,500 00	.....
Total (excluding "general officers")—Minnesota.....	512	\$339,280 66
Total (including "general officers")—entire line.....	519	360,780.66

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE— STATE OF MINNESOTA

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars	Column for revenue and rates.
		Dol. cts. mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	248,606	.....
Number of passengers carried one mile.....	3,011,325	.....
Average distance carried.....	12.113	.....
Total passenger revenue—Page 35.....		92,440.88
Average amount received from each passenger.....		.34 184
Average receipts per passenger per mile.....		.02 822
Estimated cost of carrying each passenger one mile (on basis directed).....		.03 281
Passenger earnings per mile of road.....		800.36 803
Passenger earnings per train-mile.....		.76 517
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	1,024,771	.....
Number of tons carried one mile.....	75,842,464	.....
Average distance haul of one ton.....	74.1-10	.....
Total freight revenue—Page 35.....		984,638.74
Average amount received for each ton of freight.....		.91 204
Average receipts per ton per mile.....		.01 233
Estimated cost of carrying one ton one mile.....		.00 571
Freight earnings per mile of road.....		8,074.63 230
Freight earnings per train-mile.....		2.58 181
PASSENGER AND FREIGHT:		
Passenger and freight revenue—Page 35.....		1,027,079.62
Passenger and freight revenue per mile of road.....		3,873.25 805
Passenger and freight earnings—Page 35.....		1,037,698.84
Passenger and freight earnings per mile of road.....		8,965.00 043
Gross earnings from operation—Page 35.....		1,043,841.41
Gross earnings from operation per mile of road.....		9,018.06 833
Expenses—Page 45.....		532,575.84
Expenses per mile of road.....		4,601.07 901
TRAIN MILEAGE:		
Miles run by passenger trains.....	134,688	.....
Miles run by freight trains.....	362,004	.....
Total mileage trains earning revenue.....	496,692	.....
Miles run by switching trains.....	109,079	.....
Miles run by construction and other trains.....	102,901	.....
Grand total train mileage.....	708,672	.....
Mileage of loaded freight cars—North or East.....	315,827	.....
Mileage of loaded freight cars—South or West.....	313,734	.....
Mileage of empty freight cars—North or East.....	2,920,063	.....
Mileage of empty freight cars—South or West.....	143,077	.....
Average number of loaded cars in train.....	20	.....
Average number of loaded cars in train.....	10	.....
Average number of empty cars in train.....	10	.....
Average number of tons of freight in train.....	372	.....
Average number of tons of freight in each loaded car.....	20	.....

EXPLANATORY REMARKS.

Work trains allowed 8 miles per hour; switching trains 6 miles per hour.

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road. Whole tons.	Freight re- ceived from connecting roads and other carriers Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole tons,	Per cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	641	.....	641	0.06
Flour.....	852	.....	852	0.08
Other mill products.....	877	.....	377	0.03
Hay.....	2,013	.....	2,013	0.19
Fruit and vegetables.....	931	5	931	0.09
PRODUCTS OF ANIMALS:				
Live stock.....	669	.....	669	0.06
Dressed meats.....	814	.....	814	0.08
Other packing house products.....	136	.....	136	0.01
Poultry, game and fish.....	56	.....	56	0.01
Hides and leather.....	7	.....	7	
PRODUCTS OF MINES:				
Anthracite coal.....	2,826	.....	2,826	0.28
Bituminous coal.....	8,314	.....	8,314	0.82
Ores, iron.....	940,081	.....	940,081	91.74
Stone, sand and other articles.....	641	.....	641	0.06
PRODUCTS OF FOREST:				
Lumber.....	30,344	12	30,356	2.96
Logs, wood, cedar posts.....	22,814	.....	22,814	2.23
MANUFACTURES:				
Petroleum and other oils.....	518	15	518	0.05
Sugar.....	206	.....	206	0.02
Iron and steel rails.....	270	.....	270	0.02
Other castings and machinery.....	640	377	1,017	0.10
Bar and sheet metal.....	15	119	134	0.01
Cement, brick and lime.....	1,750	.....	1,750	0.17
Wagons, carriages, tools, etc.....	3	.....	3	
Wines, liquors and beers.....	608	1,028	1,726	0.18
Household goods and furniture.....	311	19	330	0.03
Merchandise.....	3,358	117	3,475	0.34
Miscellaneous: other commodities not mentioned above.....	3,597	247	3,844	0.38
Total tonnage.....	1,022,832	1,969	1,024,771	100.00

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DESCRIPTION OF EQUIPMENT.

ITEM.	No. added during year.	Total No. at end of year	EQUIPPED WITH TRAIN BRAKES.		CARS FITTED WITH AUTOMATIC C'PLR	
			No.	Kind.	No.	Kind.
LOCOMOTIVES:						
Passenger.....	6	6	6	Westinghouse		
Freight.....	21	21	21	Westinghouse		
Switching.....	7	7	7	Westinghouse		
Total.....		34	34			
CARS IN PASSENGER SERVICE:						
First-class passenger cars....	6	6	6	Westinghouse	6	Miller.
Combination passenger cars.....	2	2	2	Westinghouse	2	Miller.
Baggage, exp. and postal cars.....	2	2	2	Westinghouse	2	Miller.
Other cars in passengers' service.....	2	2	2	Westinghouse	2	Miller.
Total.....		12	12		12	
CARS IN FREIGHT SERVICE:						
Box cars.....	50	50	50	Westinghouse	4	
Flat cars.....	299	299	299	Westinghouse		
Stock cars.....	2	2	2	Westinghouse		
Coal cars.....	15	15	15	Westinghouse		
Other cars, ore cars.....	733	733	733	Westinghouse		
Total.....		1,099	1,099			
CARS IN COMPANY'S SERVICE:						
Derrick cars.....	1	1	1	Westinghouse		
Caboose cars.....	19					
Steam shovel.....	1					
Flanger car.....	1					
Pile driver.....	1					
Total.....	1	23	1,100			
Total owned.....		1,14				
Grand total.....		1,168	1,100		12	

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINES REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Total mileage operated.	New line constructed during year	RAILS.	
	Main line.	Branches and spurs.				Steel.	
Miles of single track.....	115.75	11.30	.....	127.05	.....	127.05	
Miles of yard track, sidings, and spurs.....	.....	23.58	.....	23.58	6.88	23.58	
Total mileage operated (all tracks).....	115.75	34.88	.....	150.63	6.88	150.63	

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.		New line constructed during year	Total mileage excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.				Steel.	
All in the State of Minnesota.....	115.75	11.30	.....	127.05	.....	127.05	
Total mileage operated (single track).....	115.75	11.30	.....	127.05	.....	127.05	

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

All in the State of Minnesota.....	115.75	34.88	6.88	150.63
Total mileage owned (single track).....	115.75	34.88	6.88	150.63

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW TIES LAID DURING YEAR.		
Kind.	Number.	Average price at distributing point.
Oak.....	5,794	.62½
Pine.....	34,634	.85
Tamarac.....	649	.96
Total.....	41,077	

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	Coal—Bituminous.—Tons.	Total fuel consumed.—Tons.	Miles run.	Average lbs. consumed per mile.
Passenger			155,071	
Freight			872,965	
Switching			108,929	
Construction.....			93,554	
Total.....	23,197	23,197	731,132	63.45
Average cost at distributing point.....	\$3.02	\$3.02		

ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

DULUTH & IRON RANGE RAILROAD.

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KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling		2						2
Falling from trains and engines.....								
Overhead obstructions.....								
Collisions								
Derailments								
Other train accidents								
At highway crossings								
At stations		2			1	3	1	6
Other causes								
Total		4			1	3	1	7
KIND OF ACCIDENT.	OTHERS.							
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions								
Derailments								
Other train accidents								
At highway crossings								
At stations		1						1
Other causes, walking on track.....								
Total		1						1

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CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
FROM—	TO—	MILES.	Number of curves.	Aggregate length of curved line.	Length of straight line.	Length of level line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Miles.	Miles.	Miles.	Number	Sum of ascents.	Aggregate length of ascending grades.	Number	Sum of descents.	Aggregate length of descending grades.
								Feet.	Miles.		Feet.	Miles.
Duluth.....	Ely	115.75	154	23.39	92.36	13.30	96	2,629	53.45	96	1,551	49

CHARACTERISTICS OF ROAD IN MINNESOTA.—*Continued.*

BRIDGES, TRESTLES, TUNNELS, ETC.

BRIDGES:

Number wooden.....	1
Aggregate length.....	199 ft.
Number combination.....	7
Minimum length.....	113 ft.
Maximum length.....	498 ft.
Aggregate length.....	1,955 ft.

TRESTLES:

Number.....	108
Minimum length.....	12 ft.
Maximum length.....	1,016 ft.
Aggregate length.....	10,206 ft.

Gauge of track, 4 feet, 8½ inches, 11,575 miles.

TELEGRAPH.

OWNED AND OPERATED BY COMPANY MAKING THIS REPORT.

Miles of line.....	117
Miles of wire.....	234

OATH.

STATE OF MINNESOTA, }
COUNTY OF ST. LOUIS. } ss.

We, the undersigned, M. J. Carpenter, Vice-President, and A. H. Viele, Auditor, of the Duluth and Iron Range Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

M. J. CARPENTER, *Vice-President*,
A. H. VIELE, *Auditor*.

Subscribed and sworn to before me this 30th day of October, 1890.

JAMES A. COLLINS,
[NOTARIAL SEAL.] *Notary Public, St. Louis Co., Minn.*

ANNUAL REPORT

OF THE

Operation of the Duluth & Winnipeg Railroad

BY THE

NORTH STAR CONSTRUCTION COMPANY, Contractors, Pending Construction.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

1. Name of common carrier making this report? North Star Construction Company.
2. Date of organization? January 13, 1890.
3. Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of New Jersey.

(Page 5.)

ORGANIZATION.

NAME OF DIRECTORS.	POST OFFICE ADDRESS.
B. N. Baker.....	Baltimore, Md.
Jesse Hillis.....	Baltimore, Md.
H. J. Bowdoin.....	Baltimore, Md.
Sir Roderick Cameron.....	New York, N. Y.
Gen. Sam'l. A. Duncan.....	New York, N. Y.
Hon. H. J. Boardman.....	Boston, Mass.
John Reilly.....	Philadelphia, Pa.
Hon. A. W. Wright.....	Alma, Mich.
R. S. Munger.....	Duluth, Minn.

Give post office address of general office. Jersey City, N. J.
 Give post office address of operating office. Duluth, Minn.

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OFFICERS.

Title.	Name.	Location of office.
President.....	B. N. Baker.....	Baltimore, Md.
First vice president.....	R. S. Munger.....	Duluth, Minn.
Secretary.....	Chas. G. Hein.....	Baltimore, Md.
Treasurer.....	P. L. Thom.....	Baltimore, Md.
Auditor, acting.....	Chas. H. Fisher.....	Duluth, Minn.
General manager.....	Wm. H. Fisher.....	Duluth, Minn.
Train master.....	J. J. McManus.....	Duluth, Minn.
General freight agent, acting	O. Rowley.....	Duluth, Minn.
Gen'l passenger agent, acting	O. Rowley.....	Duluth, Minn.

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PROPERTY OPERATED.

FOR ROADS MAKING OPERATING REPORTS.

Name.	Miles.
Duluth & Winnipeg Railroad, from Cloquet to La Prairie.....	70

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings for operation—Page 35.....	\$33,112.09	
Less operating expenses—Page 45.....	16,336.52	
Income from operation		\$16,775.57
Total income.....		\$16,775.57
Net income.....		\$16,775.57
Surplus from operations of year ending June 30, 1890.....		\$16,775.57

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total Receipts.	Actual Earnings.
PASSENGER:		
Passenger revenue.....	\$14,187.48	
Total passenger earnings.....		\$14,187.48
Extra baggage and storage.....		7.25
Other items		70.00
Total passenger earnings.....		\$14,264.71
FREIGHT:		
Freight revenue.....	\$18,818.60	
Total freight revenue.....		\$18,818.60
Total freight earnings.....		\$18,818.60
Total passenger and freight earnings.....		\$33,083.31
OTHER EARNINGS FROM OPERATION:		
Telegraph companies.....		28.78
Total other earnings.....		\$33,112.09

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$653.29	\$3,459.29	\$4,112.58
Repairs of bridges and culverts.....	9.92	29.73	39.65
Repairs of buildings.....	2.00	.50	2.50
Repairs of telegraph.....	9.99	5.00	14.99
Other expenses.....	62.66	187.95	250.61
Total.....	\$736.87	\$3,682.47	\$4,419.34
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$11.40	\$21.82	\$32.72
Repairs and renewals of passenger cars.....	119.18	.....	119.18
Repairs and renewals of freight cars.....	.....	188.30	188.30
Total.....	\$130.58	\$200.62	\$330.20
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen and round- housemen.....	\$976.19	\$1,680.14	\$2,656.33
Fuel for locomotives.....	417.29	973.75	1,390.95
Water supply for locomotives.....	100.57	234.65	335.22
All other supplies for locomotives.....	115.65	105.29	220.94
Wages of other trainmen.....	722.06	1,754.99	2,477.05
All other train supplies.....	30.75	188.71	219.46
Wages of switchmen, flagmen and watch- men.....	139.21	177.63	316.84
Wages of station agents, clerks and laborers.....	272.03	634.72	906.75
Station supplies.....	26.21	52.43	78.64
Car mileage—balance.....	.....	394.99	394.99
Injuries to persons.....	14.19	32.90	47.09
Other expenses.....	31.50	73.50	105.00
Total.....	\$2,845.47	\$6,303.70	\$9,149.17
(Page 45.)			
GENERAL EXPENSES:			
Salaries of officers.....	\$100.47	\$234.43	\$334.90
Salaries of clerks.....	225.00	525.00	750.00
General office expenses and supplies.....	87.00	203.00	290.00
Insurance.....	75.00	38.18	113.18
Rents for tracks, yards, and terminals— page 47, B.....	612.90	.....	612.90
Stationery and printing.....	220.00	106.83	326.83
Total.....	\$1,320.37	\$1,107.44	\$2,427.81
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$736.87	\$3,682.47	\$4,419.34
Maintenance of equipment.....	130.58	200.62	330.20
Conducting transportation.....	2,845.47	6,303.70	9,149.17
General expenses.....	1,320.37	1,107.44	2,427.81
Grand total.....	\$5,033.29	\$11,303.23	\$16,336.52
Percentage of expenses to earnings—Min- nesota.....	.....	.....	.404

320 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 47.)

RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Trackage for passenger trains between Cloquet and Duluth, owned by St. Paul & Duluth Railroad Company, from May 25, 1890, to June 30, 1890, at \$500 per month..... \$612.90
St. P. & D. R. R. Co. received 50 per cent. of revenue between Cloquet and Duluth.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.
		Dolls. cts. mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	10,119	.....
Number of passengers carried one mile.....	465,471	.....
Average distance carried.....	46	.....
Total passenger revenue—page 35.....		\$14,187.46
Average amount received from each passenger.....		1.40
Average receipts per passenger per mile.....		.08.048
Passenger earnings per mile of road.....		203.78.143
Passenger earnings per train-mile.....		1.54.621
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	10,104	.....
Number of tons carried one mile.....	410,474	.....
Average distance haul of one ton.....	41	.....
Total freight revenue—page 35.....		13,818.00
Average amount received for each ton of freight.....		1.36.240
Average receipts per ton per mile.....		.04.585
Freight earnings per mile of road.....		208.83.700
Freight earnings per train mile.....		1.73.301
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		33,006.06
Passenger and freight revenue per mile of road.....		471.51.514
Passenger and freight earnings—page 35.....		33,063.31
Passenger and freight earnings per mile of road.....		472.61.871
Gross earnings from operation—page 35.....		33,112.09
Gross earnings from operation per mile of road.....		473.02.985
Expenses—page 45.....		16,386.53
Expenses per mile of road.....		223.37.886
TRAIN MILEAGE:		
Miles run by passenger trains.....	6,340	.....
Miles run by freight trains.....	2,230	.....
Miles run by mixed trains.....	11,340	.....
Total mileage trains earning revenue.....	19,910	.....
Mileage of loaded freight cars—North or East.....	53,535	.....
Mileage of loaded freight cars—South or West.....	10,912	.....
Mileage of empty freight cars—North or East.....	8,429	.....
Mileage of empty freight cars—South or West.....	49,365	.....
Average number of freight cars in train.....	12	.....
Average number of loaded cars in train.....	6	.....
Average number of empty cars in train.....	6	.....
Average number of tons of freight in train.....	48
Average number of tons of freight in each loaded car.....	8

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

COMPANY'S MATERIAL INCLUDED.

COMMODITY.	Freight originat- ing on this road. Whole tons.	Freight received from con- necting roads and other carriers. Whole tons	TOTAL FREIGHT TONNAGE.	
			Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:				
Grain.....		396	396	03.91
Flour.....		127	127	01.26
Other mill products.....		859	859	08.51
Hay.....	130	1,084	1,204	11.94
Fruit and vegetables.....		26	26	00.26
PRODUCTS OF ANIMALS:				
Live stock.....	140	676	816	08.08
Dressed meats.....		75	75	00.74
Other packing-house products.....		119	119	01.18
Poultry, game and fish.....	3		3	00.03
Hides and leather.....	3		3	00.03
PRODUCTS OF MINES:				
Anthracite coal.....		47	47	00.47
PRODUCTS OF FOREST:				
Lumber.....	768		768	07.60
Piling and logs.....	3,180		3,180	31.47
Telegraph poles and fence posts.....	1,530		1,530	15.14
MANUFACTURES:				
Petroleum and other oils.....		21	21	00.21
Castings and machinery.....		66	66	00.65
Bar and sheet metal.....		18	18	00.18
Cement, brick and lime.....		60	60	00.50
Agricultural implements.....		9	9	00.08
Wines, liquors and beers.....		145	145	01.44
Household goods and furniture.....	15	48	63	00.63
Merchandise.....	84	485	569	05.64
Total tonnage—Minnesota.....	5,843	4,261	10,104

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number added dur- ing year.	Total num- ber at end of year.	EQUIPPED WITH TRAIN BRAKE.		Cars fitted with Autom- atic Coupler. Kind,
			No.	Kind.	
LOCOMOTIVES:					
Passenger.....	5	5	5	West'l'ghouse.	.....
Total.....	5	5	5		.....
CARS IN PASSENGER SERVICE:					
First-class passenger cars.....	2	2	2	West'l'ghouse.	Miller.
Second-class passenger cars.....	2	2	2	"	"
Combination passenger cars.....					
Total.....	6	6	6		.....
CARS IN FREIGHT SERVICE:					
Box cars.....	10	10	10	Boyden..	.....
Flat cars.....	50	50	50	"	.....
Total.....	60	60	60		.....
CARS IN COMPANY'S SERVICE:					
Cochose cars.....	5	5	5	Boyden.....
Total.....	5	5	5	
Grand total.....	76	76	76	

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MILEAGE.

MILEAGE OF ROAD OPERATED.

Miles of single track.....	70.00 steel rails.
Miles of yard tracks, sidings, and spurs.....	5.04 steel rails.
Total mileage operated (all tracks).....	75.04 steel rails.

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OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF ST. LOUIS.

We, the undersigned, W. H. Fisher, general manager, and C. H. Fisher, acting auditor, of the North Star Construction Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. H. FISHER,
General Manager.
C. H. FISHER,
Acting Auditor.

Subscribed and sworn to before me this 22d day of January, 1891.
[Notarial Seal.]

FRED M. CATHIN,
Notary Public, Minnesota

ANNUAL REPORT

OF THE

Eastern Railway Company of Minnesota.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 2.)

HISTORY.

Name of common carrier making this report? Eastern Railway Company of Minnesota.

Date of organization? August 13, 1887.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Territory of Minnesota, and states of Minnesota and Wisconsin.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Eastern Ry. Company of Minnesota, and Lake Superior and South Western Railway Company.

Under the provisions of the above charter and amendments, and pursuant moreover to the general laws of the states of Minnesota and Wisconsin, it was January 10, 1888, consolidated with the Lake Superior and South Western Ry Co., a corporation organized and existing under the general laws of the state of Wisconsin.

Date and authority for each consolidation? January 10, 1888. Statutes above recited, resolutions of the board of directors, and votes of stockholders of the respective companies.

(Page 2.)

EXPLANATORY REMARKS.

The Eastern Railway Company of Minnesota was organized under the charter of the Minneapolis & St. Cloud Railroad Company, according to the following statutes of the territory of the state of Minnesota:

"An act of the legislative assembly of the territory of Minnesota, entitled, 'An Act to Incorporate the Minneapolis & St. Cloud Railroad Company,' approved March 1, 1856; another act, approved by the legislature of the state of Minnesota, February 23, 1864, entitled 'An Act to Amend an Act, Entitled an Act to Incorporate the Minneapolis & St. Cloud Railroad Company, passed March 1, 1856;' another act of said legislature approved February 11, 1865, entitled, 'An act granting swamp lands to aid the Minneapolis & St. Cloud Railroad Company in building branches to connect with the Lake Superior & Mississippi railroad, and the Winona & St. Peter railroad, or any other railroad in southern Minnesota;' another act of said legislature approved February 23, 1865, entitled 'An act to amend an act entitled, an act to incorporate the Minneapolis & St. Cloud Railroad Company, approved March 1, 1856, and to repeal certain portions of an act amending the charter of said company, passed February 23, 1864;' another act of said legislature, approved March 5, 1869, entitled, 'An act to amend an act entitled an act granting swamp

lands to aid the Minneapolis & St. Cloud Railroad Company in building branches to connect with the Lake Superior & Mississippi railroad, and the Winona & St. Peter railroad, or any other railroad in southern Minnesota; another act of said legislature, approved March 6, 1869, entitled, 'An act to amend the charter of the Minneapolis & St. Cloud Railroad Company;' another act of said legislature, approved March 2, 1870, entitled, 'An act to amend the charter of the Minneapolis & St. Cloud Railroad Company;' another act of said legislature, approved March 11, 1879, entitled, 'An act to extend the time for the construction and completion of a branch of the Minneapolis & St. Cloud railroad;' another act of said legislature, approved March 7, 1881, entitled, 'An act to amend chapter 56 of the Special Laws of A. D. 1869, page 249, entitled an act to amend an act entitled an act granting swamp lands to aid the Minneapolis & St. Cloud Railroad Company in building branch lines to connect with the Lake Superior & Mississippi railroad, and the Winona & St. Peter railroad, or any other railroad in southern Minnesota;' another act of said legislature, approved March 10, 1886, entitled 'An act to amend an act entitled an act granting swamp lands to aid the Minneapolis & St. Cloud Railroad Company in building branches to connect with the Lake Superior & Mississippi railroad, and the Winona & St. Peter railroad, or any other railroad in southern Minnesota, approved February 11, in the year of our Lord, one thousand eight hundred and sixty-five, as amended.'"

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ORGANIZATION.

Name of Directors.	Post-Office Address.	Date of Expiration of Term
Jas. J. Hill.....	St. Paul, Minn.....	Aug. 11th, 1891.
W. P. Clough.....	St. Paul, Minn.....	Aug. 11th, 1891.
M. D. Grover.....	St. Paul, Minn.....	Aug. 11th, 1891.
E. Sawyer.....	St. Paul, Minn.....	Aug. 11th, 1891.
W. A. Stephens.....	St. Paul, Minn.....	Aug. 11th, 1891.

Total number of stockholders at date of last election? 6.

Date of last meeting of stockholders for election of directors? August 11th, 1890.

Give post-office address of general office. St. Paul, Minn.

Give post-office address of operating office. St. Paul, Minn.

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OFFICERS.

Title.	Name.	Location of Office.
President.....	W. P. Clough.....	St. Paul, Minn.
First Vice-President.....	M. D. Grover.....	St. Paul, Minn.
Secretary and Treasurer.....	E. Sawyer.....	St. Paul, Minn.
General Solicitor.....	M. D. Grover.....	St. Paul, Minn.
Attorney, or General Counsel	Jas. Spencer.....	Duluth, Minn.
Comptroller.....	C. H. Warren.....	St. Paul, Minn.
General Manager.....	A. L. Mohler.....	St. Paul, Minn.
General Superintendent.....	T. A. Merrill.....	West Superior, Wis.
Superintendent of Telegraph.	J. B. King.....	St. Paul, Minn.
Asst. General Freight Agent.	P. A. Rockwell.....	St. Paul, Minn.
Asst. Gen. Passenger Agent..	P. A. Rockwell....	St. Paul, Minn.

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PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

NAME.	TERMINALS.		Miles of line for each road named	M'ls of line for each class of roads named
	From—	To—		
A. East'n. Railway of Minn..	Hinckley, Minn.....	West Superior, Wis..	68.08	
B. Kettle River Branch.....	Sandstone, Minn.....	Kettle River.....	2.61	
Great Northern Ry.....	St. Paul, Minn.....	Hinckley, Minn.....	100.97.2	71.30
Kettle River Ry.....	St. P. & D. Ry. J'ct.	Kettle River.....	3.90.8	109.97.2
				3.90.8
Total mileage operated.....				185.26

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PROPERTY OPERATED—Continued.

[FOR ROADS MAKING OPERATING REPORTS.]

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET—PAGES 49 AND 51.

NAME.	Character of Business.	Title. (Owned, Leased etc.)	STATE OR TERRITORY
Great Northern Elevators A and X.....	Handling wheat.	Owned.	Wisconsin.

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
Capital stock.....	50,000	\$100.00	\$5,000,000.00	\$5,000,000.00
Total.....	50,000	\$100.00	\$5,000,000.00	\$5,000,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total number of shares.	Total cash realized.
Issued for cash.....	5	\$500.00
Issued for acquisition of the Lake Superior & Southwestern Ry Co. of Wisconsin by consolidation.....	49,995	4,999,500.00
Total.....	50,000	\$5,000,000.00

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FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.
First mortgage.....	April, 1888.	April, 1908.	\$5,000,000.00	\$4,500,000.00	\$4,450,000.00 *50,000.00	\$4,213,162.50	5 per cent.	April 1. Oct. 1.	\$217,062.52	\$212,500.00
Grand total.....	\$5,000,000.00	\$4,500,000.00	\$4,500,000.00	\$4,213,162.50	\$217,062.52	\$212,500.00

*Unsold.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount is- sued.	Amount out- standing.	INTEREST.	
			Amount ac- crued during year.	Amount ma- tured during year.
Mortgage bonds—page 19.....	\$4,500,000.00	\$4,500,000.00	\$217,002.52	\$212,500.00
Miscellaneous obligations—page 19.....				
Income bonds—page 19.....				
Total.....	\$4,500,000.00	\$4,500,000.00	\$217,002.52	\$212,500.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1930.	
Cash.....	\$21,138.27	Audited vouchers and accounts.....	\$247,028.35
Bills receivable.....	55,000.00	Wages and salaries.....	24,953.67
Due from solvent companies and individuals.....	66,296.12	Matured interest coupons unpaid, (including coupons due July 1.).....	3,625.00
Balance—current liabilities.....	160,180.63		
Total.....	\$274,607.02	Total.....	\$274,607.02

Materials and supplies on hand, \$53,030.63.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock—page 17.....	\$5,000,000.00	\$5,000,000.00		71.29	\$70,138.06
Bonds—Page 19, ["grand total"].....	4,500,000.00	3,350,000.00	\$1,150,000.00	71.29	46,991.16
Total.....	\$9,500,000.00	\$8,350,000.00	\$1,150,000.00	71.29	\$117,127.22

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amount.
Eastern Railway of Minnesota.....	\$5,000,000.00	\$4,500,000.00	\$9,500,000.00	71.29	\$133,238.52
Kettle River Railway.....				3.99.8
Grand total.....	\$5,000,000.00	\$4,500,000.00	\$9,500,000.00	75.28.8	\$133,238.52

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COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year; not included in operating expenses.	Total cost to June 30, 1899.	Total cost to June 30, 1900.
	Charged to construction or equipment.		
CONSTRUCTION:			
Right of way.....	\$20,714.03		
Other real estate.....	1,200.00		
Fences.....	323.23		
Grading and bridge and culvert masonry.	6,607.37		
Bridges and trestles.....	10,263.60		
Rails.....	11,480.65		
Ties.....	6,538.58		
Other superstructure.....	46,549.24		
Buildings, furniture and fixtures.....	19,490.15		
Shop machinery and tools.....	219.14		
Engineering expenses.....	2,620.05		
Telegraph line.....	997.82		
Wharfing, etc.....	159,234.88		
Sidings and yard extensions.....	2,011.32		
Other items.....	8,841.78		
Total construction.....	\$290,223.74	\$7,445,389.88	\$7,741,613.12
EQUIPMENT:			
Locomotives.....	\$8,300.94		
Passenger cars.....	217.47		
Sleeping, parlor and dining cars.....	750.00		
Freight cars.....	8,830.78		
Total equipment.....	\$18,000.19	\$807,248.34	\$825,347.53
Grand total cost, construction, equipment, etc.....	\$314,322.93	\$8,252,637.72	\$8,566,960.65

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—page 35.....	\$750,301.68	
Less operating expenses—page 45.....	506,816.48	
Income from operation.....		\$243,485.20
Interest on bonds owned—page 37.....	\$8,254.85	
Miscellaneous income—less expenses—page 41	\$82,187.97	
Income from other sources.....		90,442.82
Total income.....		\$333,928.02

DEDUCTIONS FROM INCOME:

Interest on funded debt accrued—page 23...	\$217,062.52	
Interest on interest-bearing current liabilities accrued, not otherwise provided for...	4,842.64	
Rentals—page 47, A.....	89,758.50	
Taxes, (includes taxes on elevators and real estate).....	27,250.51	
Total deductions from income		338,914.17
Deficit		\$4,986.15
Deficit from operations of year ending June 30, 1890.....		4,986.15
Deficit on June 30, 1889, (from "general balance sheet," 1889 report).....		128,269.07
Total		\$133,255.22
Deduction for year, correction of errors in previous year's accounts.....		31,243.92
Deficit on June 30, 1890, (for entry on "general balance sheet," page 49).....		\$164,499.14

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

PASSENGER:

Total passenger revenue.....	\$82,059.73
Express.....	4,051.11
Extra baggage and storage.....	591.76
Other items.....	2,614.53
Total passenger earnings	<u>\$89,317.13</u>

FREIGHT:

Total freight revenue.....	\$481,684.04
Other items.....	233.13
Total freight earnings.....	<u>\$481,917.17</u>
Total passenger and freight earnings.....	<u>\$571,234.30</u>

OTHER EARNINGS FROM OPERATION:

Switching charges balance.....	\$9,397.25
Telegraph	2.86
Rents from tracks, yards, and terminals—Page 41.....	454.10
Total other earnings.....	<u>\$9,854.21</u>
Total gross earnings from operation—Minnesota.....	<u>\$581,088.51</u>
Total gross earnings from operation—entire line.....	<u>\$750,301.68</u>

332 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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BONDS OWNED.

NAME.	Total amount held.	Rate	Income on interest received.
Duluth Terminal Ry.....	\$100,000.00	6	\$6,000.00
Northern Land Co.	150,000.00		
Eastern Ry. of Minn.....	50,000.00		
Interest on bonds held and disposed of during the year.....			2,254.85
Represented on companies books at \$276,995.78			
Total.....	300,000.00		8,254.85

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STOCKS OWNED.

NAME.	Total par value.
Duluth Terminal Ry.....	\$50,000.00
Lake Superior Terminal and Transfer Ry.....	15,700.00
Total.....	65,700.00

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS, AND TERMINALS.

DESIGNATION OF PROPERTY.	SITUATION OF PROPERTY LEASED.	NAME OF COMPANY USING PROPERTY LEASED.	Item.	Total.
TERMINALS:	West Superior.....	L. Superior T & T Ry	\$126.66	
	West Superior.....	Sundry parties.....	12,369.65	
Grand total rentals received.....				\$12,496.31

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expense.	Net miscellaneous income.
Great Northern Elevators A & X	\$117,833.87	\$38,386.80	\$79,447.07
Miscellaneous.....			2,740.90
Total.....			\$82,187.97

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$17,557.74	\$13,285.46	\$30,843.20
Renewals of rails.....	167.63	133.37	301.00
Renewals of ties.....	779.39	607.17	1,386.56
Repairs of bridges and culverts.....	4,098.32	3,087.93	7,186.25
Repairs of fences, road-crossings, signs and cattle guards.....	149.67	111.55	261.22
Repairs of buildings.....	1,133.06	784.54	1,917.60
Repairs of docks and wharves.....	634.91	498.65	1,133.56
Repairs of telegraph.....	594.41	443.14	1,037.55
Total.....	\$25,135.07	\$18,951.81	\$44,086.88
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$10,832.12	\$7,086.72	\$18,918.84
Repairs and renewals of passenger cars.....	12,526.91	.....	12,526.91
Repairs and renewals of freight cars.....	.....	21,221.90	21,221.90
Shop machinery, tools, etc.....	107.06	75.38	182.44
Total.....	\$23,466.09	\$29,294.00	\$52,760.09
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen, and round- housemen.....	\$24,758.58	\$19,299.91	\$44,058.49
Fuel for locomotives.....	32,654.83	31,918.69	64,573.52
Water supply for locomotives.....	2,794.57	2,062.18	4,856.75
All other supplies for locomotives.....	1,625.60	1,313.14	2,938.74
Wages of other trainmen.....	9,215.80	17,353.03	26,568.83
All other train supplies.....	8,046.78	1,363.96	9,412.71
Wages of switchmen, flagmen and watch- men.....	286.15	3,784.35	4,070.50
Expense of telegraph, including train dispatchers and operators.....	2,993.64	2,322.72	5,316.36
Wages of station agents, clerks, and laborers.....	13,122.03	51,121.21	64,243.24
Station supplies.....	1,332.13	1,119.80	2,451.93
Switching charges—balance.....	10,377.81	27,846.17	38,223.98
Car mileage—balance.....	1,787.28	16,985.47	17,872.75
Loss and damage.....	2,418.86	2,586.23	5,005.09
Injuries to persons.....	294.82	1,878.74	2,173.56
Other expenses.....	230.99	153.73	384.74
Total.....	\$111,940.87	\$180,961.32	\$292,902.19

(Page 45.) OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$16,589.30	\$12,328.50	\$28,917.80
Salaries of clerks.....	3,055.36	3,439.87	6,495.23
General office expenses and supplies.....	778.87	580.97	1,359.84
Agencies, including salaries and rent.....	2,408.20	1,178.91	3,587.11
Advertising.....	4,429.05	133.22	4,562.27
Commissions.....	1,011.88		1,011.88
Insurance.....	2,408.89	1,789.26	4,198.15
Rents for tracks, yards and terminals— Page 47, B.....	27,933.29	15,800.02	43,733.31
Rentals not otherwise provided for.....	2,678.36	8,598.79	11,277.15
Legal expenses.....	1,353.44	1,081.48	2,434.92
Stationery and printing.....	4,042.97	4,052.89	8,095.86
Other general expenses.....	1,325.71	983.29	2,349.00
Total.....	\$68,056.32	\$49,911.00	\$117,967.32
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$25,135.07	\$18,950.81	\$44,085.88
Maintenance of equipment.....	23,466.09	29,294.00	52,760.09
Conducting transportation.....	111,940.87	180,081.33	292,022.19
General expenses.....	68,056.32	49,911.00	117,967.32
Grand total.....	\$228,598.35	\$278,218.13	\$506,816.48
Percentage of expenses to earnings, entire line.....			67.57
OPERATING EXPENSES—STATE OF MINN:			
Maintenance of way and structures.....	\$17,730.28	\$13,368.61	\$31,098.89
Maintenance of equipment.....	20,805.04	25,972.08	46,777.10
Conducting transportation.....	99,246.78	159,642.37	258,889.15
General expenses.....	60,338.78	44,251.10	104,589.88
Total.....	\$198,120.88	\$243,234.14	\$441,354.97
Percentage of expenses to earnings, Minn.....			75.98

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RENTALS PAID.

A. RENT PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Cash.	Total.
St. P., M. & M. Ry.....	\$43,750.00	\$43,750.00
Gt. Northern Ry.....	31,250.00	31,250.00
Northern Pacific Ry.....	8,799.89	8,799.89
Minneapolis Union Ry.....	8,758.61	8,758.61
Superior Short Line.....	700.00	700.00
St. Paul & Duluth Ry.....	500.00	500.00
Total rentals--A.....		\$90,758.50

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks.....	Duluth, Minn.....	Duluth Terminal Ry	\$19,049.00	
	Duluth, Minn.....	Northern Pacific Ry	1,875.00	
	Between St. Paul and Hinckley.....	St. P. M. & M. Ry....	14,803.18	
Total.....				\$35,727.18
Terminals.....	St. Paul and Mpls....	Gt. Northern Ry. Co.	\$5,906.27	
	St. Paul.....	St. Paul Union Dp. Co.	3,032.34	
	Minneapolis.....	Mpls. Union Ry. Co..	5,714.26	
	West Superior.....	L. S. T. & T. Ry. Co.	2,353.26	
	Sundry.....	Sundry.....	11,274.15	
Total.....				\$28,280.28
Total rentals--B.....				\$55,607.46
Grand total rentals paid, A and B.....				\$144,785.96

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EXPLANATORY REMARKS.

The amount shown as sundry assets, viz., \$155,340.48, in report for year ending June 30, 1920, covered cost of sundry property for which bonds have been received during the past year.

Page 49.) COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1880.		Assets.	June 30, 1890.		Year ending June 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$7,445,389.38		Cost of road—Page 29	\$7,741,612.12		\$296,222.74	
807,248.34		Cost of equipment—Page 29	825,347.53		18,099.19	
87,548.89		Bonds of other companies owned—Page 37	276,985.78		180,446.89	
65,700.00		Stocks of other companies owned—Page 36	65,700.00			
525,031.13		Other permanent investments	628,419.98		3,388.85	
	\$8,930,917.74			\$9,438,076.41		
	50,000.00	Lands owned		62,792.00		
	240,489.77	Cash and current assets—Page 23		114,417.39	12,782.00	
64,648.34		OTHER ASSETS: Material and supplies	53,030.63	53,030.63		124,072.88
153,340.48		Sundries				11,608.71
	210,868.29	Profit and loss		164,499.14		165,340.48
	128,290.07				36,220.07	
	\$9,560,665.40	Grand total		\$9,832,824.57	\$263,159.17	

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889.	Liabilities.	June 30, 1890.	Year ending June 30, 1890.	
Total.		Total.	Increase.	Decrease.
\$5,000,000.00	Capital stock—Page 17.....	\$5,000,000.00		
4,185,000.00	Funded debt—Page 23.....	4,500,000.00	\$315,000.00	
330,468.67	Current Liabilities—Page 23.	274,607.02		\$65,861.65
51,687.48	{ Accrued interest on	56,250.00	4,562.52	
2,509.05	{ funded debt not yet pay- able	1,967.55		541.50
\$9,560,565.40	Taxes not yet due.....	\$9,832,824.57	\$263,159.17	
	Grand total.....			

SECURITY FOR FUNDED DEBT.—PAGE 23.

(Page 57.)

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mort- gage per mile of line.	What equipment mortgaged.	What securities mortgaged.
	From—	To—	Miles.			
First mortgage bonds.....	Hinckley, Minn.....	West Superior, Wis.....	71.29	\$44,085.24	All.	Duluth Terminal Ry. bonds.

Also including all terminal property and investments in Duluth and West Superior.

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EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number	Total yearly com- pensation.	Average daily compensa- tion.
General officers.....	7	\$21,400.20	.....
General office clerks.....	8	5,680.00	\$2.27
Station agents.....	6	3,240.00	1.73
Other station men.....	2	1,200.00	1.02
Enginemen.....	9	11,334.40	3.70
Firemen.....	12	8,315.05	2.27
Conductors.....	8	8,988.24	2.34
Other trainmen.....	17	10,404.67	1.98
Carpenters.....	5	3,151.20	2.02
Other shopmen.....	3	1,620.56	1.71
Section foremen.....	5	2,652.00	1.70
Other trackmen.....	37	15,806.40	1.36
Telegraph operators and dispatchers.....	4	2,067.76	2.37
All other employes and laborers.....	14	8,565.28	1.96
Total (including "general officers")—Minnesota..	137	\$102,326.36	.....
Less "general officers".....	7	21,400.20	.....
Total (excluding "general officers")—Minnesota..	130	\$ 80,926.16	.....
DISTRIBUTION OF ABOVE:			
General administration.....	15	\$37,080.20	\$4.95
Maintenance of way and structures.....	47	21,609.60	1.48
Maintenance of equipment.....	3	1,620.56	1.73
Conducting transportation.....	72	52,916.00	2.31
Total (including "general officers")—Minnesota..	137	\$102,326.36	.....
Less "general officers".....	7	21,400.20	.....
Total (excluding "general officers")—Minnesota..	130	\$80,926.16	.....
Total (including "general officers")—entire line..	464	206,558.25

840 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

ITEM.	Column for ton- nage,number pas- sengers, number trains, mileage, number cars.	COLUMN FOR REV- ENUE AND RATES.		
		Dollars	Cts	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	85,351	.....	.....	.....
Number of passengers carried one mile.....	4,511,217	.....	.....	.....
Average distance carried.....	52	.....	.....	.....
Total passenger revenue—Page 35.....	.....	982,059.73	.....	.....
Average amount received from each passenger.....	.....	.96	.....	.....
Average receipts per passenger per mile.....	.....	.01.819	.....	.....
Estimated cost of carrying each passenger 1 mile.....	.....	.04.391	.....	.....
Passenger earnings per mile of road.....	.....	543.75	.....	.....
Passenger earnings per train-mile.....	.....	.41.185	.....	.....
FREIGHT TRAFFIC:				
Number of tons carried one mile.....	68,340,806	.....	.....	.....
Total freight revenue—Page 35.....	.....	\$481,664.04	.....	.....
Average receipts per ton per mile.....	.....	.705	.....	.....
Estimated cost of carrying one ton one mile.....	.....	.356	.....	.....
Freight earnings per mile of road.....	.....	2,933.67	.....	.....
Freight earnings per train-mile.....	.....	2.80.421	.....	.....
PASSENGER AND FREIGHT:				
Passenger and freight revenue—Page 35.....	.....	563,744.17	.....	.....
Passenger and freight revenue per mile of road.....	.....	3.432.02	.....	.....
Passenger and freight earnings—Page 35.....	.....	571,234.30	.....	.....
Passenger and freight earnings per mile of road.....	.....	3.477.62	.....	.....
Gross earnings from operation—Page 35.....	.....	581,068.51	.....	.....
Gross earnings from operation per mile of road.....	.....	3.537.61	.....	.....
Expenses—Page 45.....	.....	441,254.97	.....	.....
Expenses per mile of road.....	.....	2,666.96	.....	.....
TRAIN MILEAGE:				
Miles run by passenger trains.....	216,866	.....	.....	.....
Miles run by freight trains.....	185,063	.....	.....	.....
Total mileage trains earning revenue.....	401,921	.....	.....	.....
Mileage of loaded freight cars—North.....	2,783,268	.....	.....	.....
Mileage of loaded freight cars—South.....	1,782,457	.....	.....	.....
Mileage of empty freight cars—North.....	262,531	.....	.....	.....
Mileage of empty freight cars—South.....	1,101,795	.....	.....	.....
Average number of freight cars in train.....	32.	.....	.....	.....
Average number of loaded cars in train.....	24.6	.....	.....	.....
Average number of empty cars in train.....	7.4	.....	.....	.....
Average number of tons of freight in train.....	369.29	.....	.....	.....
Average No. of tons of freight in each loaded car.....	15.01	.....	.....	.....

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for tonnage, number passengers, number trains, mileage number cars.	COLUMNS FOR REVENUE AND RATES. Dollars, Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	88,420	
Number of passengers carried one mile.....	5,020,314	
Average distance carried.....	57	
Total passenger revenue.....		\$91,781.01
Average amount received from each passenger.....		1.02
Average receipts per passenger per mile.....		01.828
Estimated cost of carrying each passenger one mile.....		04.553
Passenger earnings per mile of road.....		543.38
Passenger earnings per train-mile.....		40.200
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	850,240	
Number of tons carried one mile.....	86,517,645	
Average distance haul of one ton.....	100 7	
Total freight revenue.....		624,614.60
Average amount received for each ton of freight.....		.73
Average receipts per ton per mile.....		721
Estimated cost of carrying one ton one mile.....		321
Freight earnings per mile of road.....		3,372.81
Freight earnings per train-mile.....		3.04.854
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		716,395.61
Passenger and freight revenue per mile of road.....		3,806.07
Passenger and freight earnings.....		725,513.07
Passenger and freight earnings per mile of road.....		3,916.19
Gross earnings from operation.....		750,301.68
Gross earnings from operation per mile of road.....		4,040.00
Expenses.....		506,816.48
Expenses per mile of road.....		2,735.70
TRAIN MILEAGE:		
Miles run by passenger trains.....	250,036	
Miles run by freight trains.....	231,027	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	481,063	
Miles run by switching trains.....		
Miles run by construction and other trains.....		
Grand total train mileage.....		
Mileage of loaded freight cars—North.....	3,597,166	
Mileage of loaded freight cars—South.....	2,22,5871	
Mileage of empty freight cars—North.....	306,843	
Mileage of empty freight cars—South.....	1,492,695	
Average number of freight cars in train.....	32.99	
Average number of loaded cars in train.....	25.21	
Average number of empty cars in train.....	7.79	
Average number of tons of freight in train.....	374.49	
Average number of tons of freight in each loaded car.....	14.86	

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FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:		
Grain.....	377,267	43.80
Flour.....	112,188	13.06
Other mill products.....	14,060	1.74
Hay.....	2,506	.30
Fruit and vegetables.....	332	.04
PRODUCTS OF ANIMALS:		
Live stock.....	601	.07
Dressed meats.....	85	.01
Other packing-house products.....	82	.01
Poultry, game and fish.....	44	0.05
Wool.....	1,329	.15
Hides and leather.....	36	0.05
PRODUCTS OF MINES:		
Anthracite coal.....	60,743	7.07
Bituminous coal.....	149,556	17.41
Coke.....	9,228	1.08
Ores.....	46	.01
Stone, sand and other like articles.....	35,051	4.08
PRODUCTS OF FOREST:		
Lumber.....	13,235	1.54
Other forest products.....	14,178	1.65
MANUFACTURES:		
Petroleum and other oils.....	6,048	.71
Iron, pig and bloom.....	568	.06
Iron and steel rails.....	1,058	.12
Other castings and machinery.....	554	.06
Bar and sheet metal.....	9,428	1.09
Cement, brick and lime.....	10,559	1.23
Agricultural implements.....	34	.01
Wagons, carriages, tools, etc.....	30	.01
Wines, liquors and beers.....	318	.04
Household goods and furniture.....	282	.03
Merchandise.....	14,863	1.73
Miscellaneous: Other commodities not mentioned above.....	23,941	2.79
Total tonnage—Entire line.....	859,240	100.00

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EXPLANATORY REMARKS.

It is impossible to give the freight movements for Minnesota separately, therefore, report for entire line is given.

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DESCRIPTION OF EQUIPMENT.

ITEM.	Num- ber ad- ded during year.	Total n'mber at end of year	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTO- MATIC COUPLER.	
			No.	Kind.	No.	Kind.
LOCOMOTIVES:						
Passenger		5	5	Air		
Freight		10	10	Air		
Switching		3	3	Vacuum		
Total		18				
CARS IN PASSENGER SERVICE:						
First-class passenger cars		6				
Baggage, express, and postal cars		4				
Other cars in passenger service		3				
Total		13	13	Westinghouse.	13	Miller.
CARS IN FREIGHT SERVICE:						
Box cars	6	756	6	Air		
Flat cars		250				
Coal cars		250				
Refrigerator cars	4	4	4	Air		
Total	10	1,260				
CARS IN COMPANY'S SERVICE:						
Derrick cars		1				
Caboose cars		12				
Other road cars		1				
Total		14				
Grand total	10	1,305				

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINES IN USE.	LINES REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	68.66	2.61	3.998	109.972	185.26	.....	185.26
Miles of yard track, sidings and spurs.....	30.716	.247	1.36	.....	32.323	.442	31.83
Total mileage operated (all tracks).....	99.386	2.857	5.358	109.972	217.583	.462	217.09

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.				Line operated under lease.	Total mileage excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.		Iron.				Steel.	
Minnesota	47.68	2.61		3.998	54.288	109.972		164.26	
Wisconsin.....	21.00				21.00			21.00	
Total mileage operated (single track).....	68.68	2.61		3.998	75.288	109.972		185.26	

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage excluding trackage rights.	Line operated under trackage rights.	RAILS.				
	Main line.	Branches and spurs.				Iron.	Steel.			
Minnesota.....	47.68	2.61	.....	50.29	.....		50.29	
Wisconsin.....	21.00	21.00		21.00			
Total mileage owned (single track).....	68.68	2.61	71.29		71.29			

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price at distributing point.	KIND.	Number.	Average price at distributing point.
Steel.....	9 755 9 2940	75 lbs.	\$36.35	Hard sawed. Soft pine and tamarack.....	30 35	..........
Total steel.....	3705	.....	.....	Total.....	55	\$.34

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Total.....	19,047 3/4	431 1/2	.....	10,337	688,756	50.40
Average cost at distributing point.....	\$ 3.39	\$1.87

346 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.				
	Trainmen injured.	Other Employees.		Total.	
		Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....	1				1
Other train accidents.....		1	2	1	2
Other causes.....		1	3	1	4
Total.....	1	1	3	1	4
	Passeng'rs injured.	OTHERS.			
		Trespassers.		Total.	
		Killed.	Injured.	Killed.	Injured.
Other train accidents.....	1	1	1	1	2
Total.....	1	1	1	1	2

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CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Maximum Length. Feet.	Aggregate Length. Feet.
BRIDGES.			
Stone, culverts.....	2	16	32
Wooden.....	14		18,106
Total.....			18,138
Trestles.....	115		

Gauge of track..... 4 ft. 8½ in.

TELEGRAPH.

OWNED BY COMPANY MAKING THIS REPORT. (See note, page 76.)

Owned by this company.....	70 miles of line.
Owned by this company.....	140 miles of wire.
Operated by this company.....	70 miles of line.
Operated by this company.....	140 miles of wire.

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EXPLANATORY REMARKS.

In addition to the telegraph line owned by this company, the line from Hinckley to St. Paul, 109.97 miles of line and wire, is operated by this company.

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OATH.

STATE OF MINNESOTA, }
COUNTY OF RAMSEY. } ss.

We, the undersigned, W. P. Clough, President, and C. H. Warren, Comptroller, of the Eastern Railway Company of Minnesota, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. P. CLOUGH, *President.*
C. H. WARREN, *Comptroller.*

Subscribed and sworn to before me, this 15th day of November, 1890.

[Notarial Seal.]

E. T. STEVENSON,
Notary Public, Ramsey County, Minnesota.

ANNUAL REPORT

OF THE

Minneapolis Eastern Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

1. Name of common carrier making this report? Minneapolis Eastern Railway Co.
2. Date of organization? June 18, 1878.
3. Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota.

(Page 2.)

EXPLANATORY REMARKS.

The information given in this report is necessarily very incomplete, as this company is only a local switching company in the city of Minneapolis. Its business is merely transferring cars from one railroad to another, or from a railroad to an industry. We do not way-bill the cars, and know nothing whatever of their contents.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post Office Address.	Date of Expiration of Term.
Roswell Miller.....	Chicago, Ill.....	Directors elected June 15th, 1889, for one year, and hold over for want of any subsequent election.
W. A. Scott.....	St. Paul, Minn.....	
W. H. Norris.....	Minneapolis, Minn...	
W. G. Collins.....	Milwaukee, Wis.....	
J. A. Chandler.....	St. Paul, Minn.....	
J. H. Howe.....	St. Paul, Minn.....	
J. T. Clark.....	St. Paul, Minn.....	
E. W. Winter.....	St. Paul, Minn.....	
John S. Pillsbury.....	Minneapolis, Minn...	

Total number of stockholders at date of last election? Eleven.
 Date of last meeting of stockholders for election of directors? June 9th, 1890.
 Give post office address of general office. Minneapolis, Minn.
 Give post office address of operating office. Minneapolis, Minn.

(Page 7.)

OFFICERS.

Title.	Name.	Location of office.
President.....	John S. Pillsbury	Minneapolis, Minn.
Secretary.....	H. R. Williams..	Minneapolis, Minn.
Treasurer.....	H. R. Williams..	Minneapolis, Minn.
Attorney, or general counsel.....	W. H. Norris....	Minneapolis, Minn.
Auditor.....	L. A. Robinson..	St. Paul, Minn.

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PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

Name.	Miles.	Total.
Minneapolis Eastern Ry. from N. Minneapolis to S. Minneapolis.....	1.50	
Minneapolis Eastern Ry. from St. P. M. & M. Ry. to Pillsbury "A" mill.....	1.70	3.20
Total mileage operated.....	1.50	

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
Capital stock—Common.....	300	100	\$1,000,000.00	\$30,000.00
Total.....	300	100	\$1,000,000.00	\$30,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total No. of shares.	Total cash realized
Issued for cash—Common.....	300	\$30,000.00
Total.....	300	\$30,000.00

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FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount issued.	Amount outstanding	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Amount ac- rued dur- ing year.	Amount matured during year
First mortgage.....	Jan. 1, 1879.	Jan. 1, 1900.	\$150,000.00	\$150,000.00	\$150,000.00	7 per cent.	Jan. 1, July 1	\$10,500.00	"
Grand total.....			\$150,000.00	\$150,000.00	\$150,000.00			\$10,500.00	

(Page 18.)

EXPLANATORY REMARKS.

*The bonds of this company are guaranteed by the Chicago, Milwaukee & St. Paul Railway Company, and the Chicago, St. Paul, Minneapolis & Omaha Railway Company, one half by each company, and they pay the interest as it becomes due, the same to be refunded by this company, when its finances will allow.

(Page 23.)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBTS.	Amount is- sued.	Amount out- standing.	INTEREST.	
			Amount ac- crued during year	Amount matured during year
Mortgage bonds - page 19.....	\$150,000.00	\$150,000.00	\$10,500.00	.....
Total.....	\$150,000.00	\$150,000.00	\$10,500.00	.....

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$19,326.29	Audited vouchers and accounts.....	\$4,149.38
Net traffic balances due from other companies.....	576.00	Wages and salaries.....	674.08
Due from solvent companies and individuals.....	810.50	Matured interest coupons unpaid, (including coupons due July 1st).....	+120,750.00
Other cash assets.....	104,800.57	Total.....	\$125,573.36
Balance-current liabilities.....			
Total.....	\$125,573.36		
•Materials and supplies on hand, \$343.89.			

*Due C. M. & St. P. Ry. and C. St. P. M. & O. Ry. Co's. See note page 18.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		REMARKS.
		To Railroads.	To other Properties.	Miles.	Amount.	
Capital stock—Page 17.....	\$30,000.00	\$30,000.00	.....	3.20	\$9,375.00	.....
Bonds—Page 19. ["Grand Total"].....	150,000.00	150,000.00	.....	3.20	46,875.00	.....
Total	\$180,000.00	\$180,000.00	.....	3.20	\$56,250.00	.....

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT.—Page 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Current liabilities.	AMOUNT PER MILE OF ROAD.	
				Total.	Miles. Amount.
Minneapolis Eastern Ry.....	\$30,000.00	\$150,000.00	\$125,573.36	\$305,573.36	3.20 \$95,491.65

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COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
CONSTRUCTION:			
Right of way.....	\$85,445.24	\$85,445.24	
Damage to buildings.....	16,048.88	16,048.88	
Grading, bridge and culvert masonry.....	20,848.60	20,848.60	
Bridges and trestles.....	53,049.70	53,049.70	
Rails.....	20,887.87	20,887.87	
Ties.....	4,618.39	4,618.39	
Buildings, furniture and fixtures.....	2,679.45	2,679.45	
Engineering expenses.....	4,209.47	4,209.47	
Interest during construction.....	5,109.60	5,109.60	
Discount on securities sold for construction.....	30,000.00	30,000.00	
Sidings and yard extensions.....	2,869.80	2,869.80	
Other items.....	1,136.25	1,136.25	
Total construction.....	\$246,093.34	\$246,093.34	
EQUIPMENT:			
Locomotives.....	6,110.77	6,110.77	
Other cars of all classes.....	44.00	44.00	
Total equipment.....	\$6,154.77	\$6,154.77	
Grand total cost, construction, equipment, etc.....	\$253,148.11	\$253,148.11	\$79,108.78
Total cost, construction, equipment, etc.—State of Minnesota.....	\$253,148.11	\$253,148.11	\$79,108.78

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INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation—Page 35.....	\$32,082.50	
Less operating expenses—Page 45.....	28,673.19	
Income from operation.....		\$3,409.31
Total income.....		\$3,409.31

DEDUCTIONS FROM INCOME:

Interest on funded debt accrued—Page 23....	\$10,500.00	
Total deductions from income.....		\$10,500.00
Deficit.....		\$7,090.69
Deficit from operations of year ending June 30, 1890.....		\$7,090.69
Deficit on June 30, 1889. [From "General Balance Sheet," 1889 Report].....		24,277.88
Additions for year.....		\$7,090.69
Deficit on June 30, 1890, [From entry on "General Balance Sheet," Page 49].....		\$31,368.57

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Actual earnings.
OTHER EARNINGS FROM OPERATION:	
Switching charges—Balance.....	\$32,082.50
Total other earnings.....	\$32,082.50
Total gross earnings from operation—Entire line	\$32,082.50

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OPERATING EXPENSES.

[APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.]

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....		\$1,180.55	
Renewals of ties.....		94.25	
Repairs of bridges and culverts.....		6,719.06	
Repairs of buildings.....		54.45	
Total.....		\$8,048.31	
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....		\$819.62	
Total.....		\$819.62	
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen, and roundhouse-men.....		\$2,577.35	
Fuel for locomotives.....		2,980.88	
Water supply for locomotives.....		77.06	
All other supplies for locomotives.....		275.50	
All other train supplies.....		23.80	
Wages of switchmen, flagmen, and watchmen.....		3,170.78	
Wages of station agents, clerks and laborers.....		1,200.00	
Loss and damage.....		780.87	
Injuries to persons.....		3,587.08	
Total.....		\$14,632.27	

(Page 45.)

OPERATING EXPENSES—*Continued.*

[APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE
COMMERCE COMMISSION.]

ITEM.	Chargeable to passen- ger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....		\$2,000.00	
Salaries of clerks.....		200.40	
General office expenses and supplies.....		250.00	
Legal expenses.....		171.83	
Stationery and printing.....		2,480.80	
Other general expenses.....			
Total.....		\$5,172.00	
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....		\$8,048.37	
Maintenance of equipment.....		819.62	
Conducting transportation.....		14,632.27	
General expenses.....		5,172.00	
Grand total.....		\$28,673.19	
Percentage of expenses to earnings—Entire line.....		\$89.37	
Operating expenses—State of Minnesota.....		89.37	
Percentage of expenses to earnings—Minnesota.....		89.37	

(Page 49.)

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1880.		June 30, 1890.	Year Ending June 30, 1890.
Total.	ASSETS.	Total.	Increase.
\$246,903.34	Cost of road—Page 29.....	\$246,903.34	
6,154.77	Cost of equipment—Page 29.....	6,154.77	
13,375.14	Cash and current assets—Page 23.....	20,712.79	\$5,337.65
52.61	OTHER ASSETS:		
31,277.88	Materials and supplies.....	343.69	291.28
	Profit and loss.....	31,368.57	7,090.69
\$302,853.74	Grand total.....	\$305,573.36	\$12,719.62

(Page 51.)

	LIABILITIES.		
\$30,000.00	Capital stock—Page 17.....	\$30,000.00	
150,000.00	Funded debt—Page 23.....	150,000.00	
13,853.74	Current liabilities—Page 23.....	125,573.36	\$12,719.62
\$302,853.74	Grand total.....	\$305,573.36	\$12,719.62

(Page 37.)

SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bond ...	N. Minneapolis.....	S. Minneapolis.....	1.50	\$46,875.00
First mortgage bond ...	St. P., M. & M. Ry...	Pillsbury "A" Mill.	1.70	46,875.00
Total.....			3.20	\$46,875.00

(Page 50.)

EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensa- tion.	Average daily com- pensation.
General office clerks.....	3	\$2,060.96	\$2.20
Enginemen.....	1	1,258.85	3.50
Firemen.....	1	765.75	2.10
Wiper.....	1	552.75	1.50
Section foremen.....	1	600.00	1.92
Other trackmen.....	2	840.00	1.34
Switchmen, flagmen, and watchmen.....	6	3,170.78	1.70
All other employes and laborers.....	2	1,860.00	2.97
Total (excluding "general officers") Minnesota.....	17	\$11,118.09	\$2.09

(Page 67.)

DESCRIPTION OF EQUIPMENT.

LOCOMOTIVES:

Switching.....	1
Total.....	1

(Page 60.)

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total mileage operated.
	Main line.	Branches and spurs.	
Miles of single track.....	1.50	1.70	1.50
Miles of yard track, sidings and spurs.....	25		25
Total mileage operated (all tracks).....	1.75	1.70	1.75

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	Lines repre- sented by cap- ital stock.— Main line.	Total mile- age, excluding trackage rights.
Minnesota.....	1.50	1.50
Total mileage operated (single track).....	1.50	1.50

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota.....	1.50	1.70	3.20
Total mileage owned (single track).....	1.50	1.70	3.20

(Page 71.)

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

New ties laid during year.....	250
Average price at distributing point.....	.371 ⁰ / ₁₀

(Page 74.)

ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

Coupling and uncoupling, slight injury.....	1
---	---

(Page 77.)

CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.	ITEM.	No.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.
		Feet.			Feet.
BRIDGES:			OVERHEAD HIGHWAY CROSS'GS,		
Iron.....	2	400	Bridges.....	1	30
Total.....	2	400	Total.....	1	30
Trestles.....	2	1,200			

Gauge of track, 4 feet, 8½ inches.

(Page 78.)

EXPLANATORY REMARKS.

Overhead highway bridge has double crossings for both wagons and foot passengers.

(Page 81.)

OATH.

STATE OF MINNESOTA, } ss.
COUNTY OF RAMSEY.

I, the undersigned, L. A. Robinson, Auditor of the Minneapolis Eastern Railway Company, on my oath do severally say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said Company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

L. A. ROBINSON, Auditor.

Subscribed and sworn to before me this 4th day of November, 1890.

S. L. PERRIN, Notary Public.

[NOTARIAL SEAL.]

Ramsey County, Minnesota.

ANNUAL REPORT
OF THE
Minneapolis & St. Louis Railway.

(W. H. TRUESDALE, Receiver.)

FOR THE YEAR ENDING JUNE 30, 1890

(Page 3.)

HISTORY.

Name of common carrier making this report? Minneapolis and St. Louis Railway, W. H. Truesdale, Receiver.

Date of organization? Receiver appointed June 28th, 1888.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof.

Receiver appointed by the court of the Fourth judicial district of Minnesota.

(Page 5.)

Give post office address of general office—Minneapolis, Minnesota.

Give post office address of operating office—Minneapolis, Minnesota.

(Page 7.)

OFFICERS.

Title.	Name.	Location of Office.
Receiver	W. H. Truesdale.....	Minneapolis, Minn.
Treasurer	Jos. Gaskell.....	Minneapolis, Minn.
General solicitor.....	A. E. Clarke.....	Minneapolis, Minn.
Auditor	O. C. Post.....	Minneapolis, Minn.
General manager.....	W. H. Truesdale.....	Minneapolis, Minn.
General superintendent..	T. E. Clarke.....	Minneapolis, Minn.
Asst. superintendent....	H. S. Holm.....	Ft. Dodge, Iowa.
Supt. of telegraph.....	W. F. Fox.....	Minneapolis, Minn.
General freight agent....	W. M. Hopkins.....	Minneapolis, Minn.
Asst. general freight agt.	R. G. Brown.....	Minneapolis, Minn.
General passenger agent.	C. M. Pratt.....	Minneapolis, Minn.
General ticket agent.....	C. M. Pratt.....	Minneapolis, Minn.
General baggage agent...	J. D. Marston.....	Chicago, Ill.

(Page 17.)

CAPITAL STOCK—OLD M. & ST. LOUIS R'Y CO.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
CAPITAL STOCK:				
Common	57,697	\$100.00	\$20,000,000.00	\$5,769,700.00
Preferred.....	40,000	100.00		4,000,000.00
Total.....	97,697		\$20,000,000.00	\$9,769,700.00

MANNER OF PAYMENT FOR CAPITAL STOCK.

No shares issued during year nor cash realized during year.
 Cannot give the total number of shares or total cash realized.

(Page 20.)

COST ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Included in operating expenses.
 Cannot give total cost of construction, equipment, etc.

Page 9.

PROPERTY OPERATED.

(FOR ROADS MAKING OPERATING REPORTS.)

Name of every Railroad the Operations of which are included in the Income Account—Page 31.

In giving roads, observe the following classification and order:

1. Railroad line represented by capital stock: A. Main line. B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rental is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

NAME.	TERMINALS.		Miles of line for each class of road named.
	From —	To —	
1 A. Minneapolis & St. Louis.....	Minneapolis, Minn.....	August, Iowa.....	390.00
1 B. Minneapolis & St. Louis.....	Hackins, Minn.....	Marton, Minn.....	91.70
1 B. Minneapolis & St. Louis.....	Lake Park Junction, Minn.....	Lake Park, Minn.....	1.50
1 B. Minneapolis & St. Louis.....	Kalo Junction, Iowa.....	Kalo, Iowa.....	1.80
5. St. Paul & Northern Pacific Ry. Co.	5th street, St. Paul.....	39th A. S. Mpls. and Minn Transfer.....	12.10
			390.00
			95.00
			12.10

(Page 9.)

FUNDED DEBT OF OLD MINNEAPOLIS & ST. LOUIS R.Y. CO.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Am't matured during year.
First mortgage.....	1910	\$12,000.00	\$636,000.00	\$636,000.00		7	June & Dec.	\$44,520.00	\$44,520.00
St. W. Extension.....	1907	per mile	455,000.00	455,000.00		7	Jan. & July	81,850.00	81,850.00
Mpls. & Minn. Ext.....	1921	\$455,000.00	1,382,000.00	1,382,000.00		6	Apr. & Oct.	82,920.00	82,920.00
Pacific Extension.....	1907	6,000.00	280,000.00	280,000.00		7	May & Nov.	10,600.00	19,600.00
Minneapolis & Duluth.....	1927	280,000.00	950,000.00	950,000.00		7	June & Dec.	66,500.00	66,500.00
*Mer. Ext. to A. Lea.....	1909	1,100,000.00	1,015,000.00	1,015,000.00		7	June & Dec.	71,050.00	71,050.00
Iowa Extension.....	1901	1,100,000.00	100,000.00	100,000.00		6	Feb. & Sept.	6,000.00	6,000.00
Real estate.....	1941	100,000.00	500,000.00	500,000.00		7	Jan. & July	35,000.00	35,000.00
Income.....	1922	500,000.00	3,965,000.00	3,965,000.00		6	Jan. & July	239,700.00	239,700.00
Impt. and equipment.....	4,000,000.00				.....	.....
Grand total.....	\$8,463,000.00	\$8,413,000.00		.....	.....	\$597,100.00	\$597,100.00

*\$150,000.00 assumed and payable by B., O. B. & N. E'y, viz: Bonds 1,101 to 1,400.

RECAPITULATION OF FUNDED DEBT.

(Page 23).

CLASS OF DEBT.	Amount issued.	Amount outstanding	INTEREST.	
			Amount accrued during year.	Amount matured during year.
Mortgage Bonds—Page 19.....	\$9,465,000.00	\$9,313,000.00	\$611,392.75	\$611,392.75
Total.....	\$9,465,000.00	\$9,313,000.00	\$611,392.75	\$611,392.75

CURRENT ASSETS AND LIABILITIES.

Cash and current assets available for payment of current liabilities.		Current liabilities accrued to and including June 30, 1900.	
Cash.....	\$382,806.18	Audited vouchers and accounts.....	\$67,066.76
Due from agents.....	37,824.02	Wages and salaries.....	55,043.51
Net traffic balances due from other companies.....	66,003.49	Miscellaneous, taxes, etc.....	78,242.23
Due from solvent companies and individuals.....	49,006.34	Balance—cash assets.....	367,709.89
Other cash assets*.....	.....	
Miscellaneous assets.....	22,302.36		
Total.....	\$508,902.39	Total.....	\$508,902.39

*Materials and supplies on hand, \$134,000.75.

(Page 25.)

RECAPITULATION.

A. FOR MILAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPOINTMENT.	AMOUNT PER MILE OF ROAD.	
		To railroads.	Miles.	Amount.
Capital stock—page 17.....	\$9,769,700.00	\$9,769,700.00	355.60	\$27,473.84
Bonds—page 19, ["grand total"]...	9,313,000.00	9,313,000.00	355.60	26,199.54
Total.....	\$19,082,700.00	\$19,082,700.00	355.60	\$53,663.38

(Page 6.)

INCOME ACCOUNT.

(FOR ROADS MAKING OPERATING REPORTS.)

Gross earnings from operating—Page 35...	\$1,507,124.29	
Less operating expenses—Page 45.....	948,391.27	
Income from operation.....		\$558,733.02
Miscellaneous income—less expenses— Page 41.....	\$19,583.40	
Rentals received—Page 41.....	87,283.96	
Income from other sources.....		106,867.36
Total income.....		\$665,600.38

DEDUCTIONS FROM INCOME:

Interest on funded debt accrued—Page 23, (\$597,140.00).....		
Rentals—Page 47, A and B.....	\$62,281.28	
Taxes.....	53,559.20	
Total deductions from income.....		115,840.48
Net income.....		\$549,759.90
Other payments from net income, interest paid, see Page 18.....	\$313,472.75	
Total.....		313,472.75
Surplus for operations of year ending June 30, 1890.....		\$236,287.15
Surplus on June 30, 1889, (from "general balance sheet," 1889 report).....		357,026.24
Surplus on June 30, 1890, (for entry on "general balance sheet," page 51).....		\$593,313.39

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts.	Deductions, account of re- payments, etc.	Actual earnings.
PASSENGER:			
Passenger revenue.....	\$259,744.72		
Tickets redeemed.....	701.86		
Excess fares refunded.....	1,064.34		
Total deductions.....		\$1,766.20	
Total passenger revenue.....			\$257,978.52
Mail.....			25,399.50
Express.....			14,683.73
Extra baggage and storage.....			4,532.62
Total passenger earnings.....			\$302,594.37
FREIGHT:			
Freight revenue.....	\$912,434.14		
Overcharge to shippers.....	17,555.17		
Total deductions.....		\$17,555.17	
Total freight revenue.....			\$894,878.97
Other items, switching, etc.....			24,203.03
Total freight earnings.....			\$919,082.00
Total passenger and freight earnings.....			\$1,221,676.37
OTHER EARNINGS FROM OPERATION:			
*Car mileage.....			
*Switching charges—Balance.....			
Total gross earnings from operation—Minnesota.....			\$1,221,676.37
Total gross earnings from operation—entire line.....			\$1,507,134.29

(Page 34.)

EXPLANATORY REMARKS.

* Car mileage is handled as an operating expense. For the year ending June 30th, 1890, there was a credit to freight car mileage of \$5,331.57, and a debit to passenger car mileage of \$12,700.66 as per page 43, and to show proportion of operating expenses legitimately chargeable to passenger and freight traffic, it could not properly appear among earnings.

† Switching charges have been handled in our accounts as a distinct item.

The credits have been included in miscellaneous earnings, and the debits absorbed in operating expenses as station service in many cases, and in others as deductions from earnings.

(Page 41.)

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of company using property leased.	Item.	Total.
TRACKS:				
1st St. N. to 20th Ave. S., Minneapolis. }	Minneapolis	Northern Pacific R. R. Co.	\$10,935.08	
Minneapolis to. ... }	Merriam J'ct., Minn.	C. St. P. M. & O. Ry. Co....	12,719.82	
East Minneapolis to Forest City to. ... }	White Bear, Minn....	St. P. & D. R. R. Co.....	18,145.04	
	Madison, Iowa.....	B. C. R. & N. Ry. Co.....	3,150.00	
Total.				\$44,949.94
YARDS:				
Lower yard.....	Minneapolis.....	Railway Transfer Co.....		42,834.02
TERMINALS:				
The receiver performs terminal service in Minneapolis for the St. Paul & Duluth R.R. Co., compensation being based upon amount of freight handled each month and the total credited in operating accounts to station service.				
Grand total rentals received.....				\$87,783.96

MISCELLANEOUS INCOME.

ITEM.	Net miscellaneous income.
Rent of equipment.....	\$14,128.11
Rent of section-houses, &c.....	558.29
Interest on sundry deposits and bank balances.....	4,897.00
Total.....	\$19,583.40

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$56,754.20	\$75,232.31	\$131,986.51
Renewals of rails.....	14,019.04	18,583.39	32,602.43
Renewals of ties.....	30,020.57	39,794.70	69,815.27
Repairs of bridges and culverts.....	11,894.55	15,767.19	27,661.74
Repairs of fences, road-crossings, signs and cattle guards.....	3,535.40	4,686.45	8,221.85
Repairs of buildings.....	9,007.39	11,940.04	20,947.43
Repairs of telegraph.....	569.90	755.45	1,325.35
Total.....	\$125,801.05	\$166,759.53	\$292,560.58
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$13,290.24	\$33,173.28	46,472.52
Repairs and renewals of passeng'r cars.....	15,953.28		15,953.28
Repairs and renewals of freight cars.....		56,160.84	56,160.84
Shop machinery, tools, etc.....	1,062.24	1,408.08	2,470.32
Total.....	\$30,314.76	\$90,742.20	\$121,056.96
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen, and round- housemen.....	\$37,988.54	\$50,356.90	\$88,345.44
Fuel for locomotives.....	41,165.41	54,588.11	95,753.52
Water-supply for locomotives.....	4,256.04	5,641.72	9,897.76
All other supplies for locomotives.....	2,151.66	2,852.21	5,003.87
Wages of other trainmen.....	18,356.82	46,118.06	64,474.88
All other train supplies.....	8,982.68	5,317.49	14,300.17
Wages of switchmen, flagmen, and watch- men.....	10,300.90	13,785.92	24,185.82
Expense of telegraph, including train dis- patchers and operators.....	9,519.57	12,618.96	22,138.53
Wages of station agents, clerks and la- borers.....	33,694.90	43,339.75	76,034.65
Station supplies.....	2,984.56	3,916.50	6,871.06
Switching charges—Balance.....	4,744.83	6,289.66	11,034.49
Car mileage—Balance.....	12,700.66	5,431.57	17,399.09
Loss and damage.....	1,496.17	3,183.25	4,678.42
Injuries to persons.....	625.44	1,630.85	2,256.29
Total.....	\$188,036.18	\$244,287.81	\$432,323.99

(Page 45.)

OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC AS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$10,361.05	\$13,721.15	\$24,072.20
Salaries of clerks.....	8,374.95	11,101.68	19,476.63
General office expenses and supplies.....	2,963.69	3,955.12	6,938.81
Agencies, including salaries and rent.....	6,839.33	9,066.06	15,905.41
Advertising.....	1,399.38	1,854.99	3,254.37
Insurance.....	1,978.97	2,623.28	4,602.25
Expenses of traffic associations.....	462.89	613.59	1,076.48
Legal expenses.....	4,544.64	6,024.29	10,568.93
Stationery and printing.....	5,845.71	7,748.96	13,594.67
Other general expenses.....	1,272.80	1,687.19	2,960.99
Total.....	\$44,063.41	\$56,396.33	\$102,449.74
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	125,801.05	166,759.53	292,560.58
Maintenance of equipment.....	30,314.76	90,742.20	121,056.96
Conducting transportation.....	188,036.18	244,287.81	432,323.99
General expenses.....	44,063.41	56,396.33	102,449.74
Grand total.....	\$388,205.40	\$560,185.87	\$948,391.27
Percentage of expenses to earnings—entire line.....	101.90	49.74	62.26
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	99,686.03	136,075.78	235,961.81
Maintenance of equipment.....	21,064.92	74,045.63	95,115.55
Conducting transportation.....	149,300.73	199,338.85	348,639.58
General expenses.....	34,978.41	47,661.41	82,639.82
Total.....	\$308,235.09	\$457,111.67	\$765,346.76
Percentage of expenses to earnings—Minnesota.....	101.86	49.74	62.65

(Page 47.)

RENTALS PAID.

R—RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESCRIPTION OF PROPERTY.	Situation of property leased.	Name of company owning property leased	Total.
TRACKS:			
Line A.—Miss. St., St. P.	to 20th Ave. S., M'p'ls	St. P. & Nor. Pac. R. Co.	\$50,300.02
Line B.—St. Ant'ny P'rk	to St. P. & D. R. R. Junc. }		
TERMINALS:			
Freight house, round house, passenger depot and track facilities at St. Paul.	St. Paul.....	St. P. & Nor. Pac. R. Co.	11,961.26
Total rentals—B.....			\$62,261.28
Grand total rentals paid—B.....			\$62,261.28

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1889.		JUNE 30, 1890.		YEAR ENDING JUNE 30, 1890.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
\$10,238.42	.....	Cash and current assets—Page 23	\$668,963.39	\$258,723.97	.....
7,776.81	.....	Advances made by order of Court to Minne-	1,350.32	.....	\$5,819.89
56,951.36	\$374,960.59	sota Transfer R'y Co.....	68,709.83	11,758.47	.....
		Advances made by order of Court to M. &			.....
		St. L. R'y Co.....			.....
		OTHER ASSETS.			
142,497.61	142,497.61	Materials and supplies.....	154,336.75	12,439.14	.....
\$517,464.20	\$517,464.20	Grand total	\$794,565.89	\$282,921.58	\$5,819.89

COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1889.		JUNE 30, 1890.		YEAR ENDING JUNE 30, 1890.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
\$160,437.06	\$160,437.06	Current liabilities—Page 23.	\$201,282.50	\$201,282.50	\$40,844.54
357,026.24	357,026.24	Profit and loss.....	563,313.39	563,313.39	256,287.15
\$517,464.20	\$517,464.20	Grand total.....	\$794,565.89	\$794,565.89	\$277,101.69

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies.

1. UNITED STATES EXPRESS Co.—For use of all passenger trains for transportation of express, freight, &c.

2. U.S. POST OFFICE DEP'T.—For transportation of U.S. mails on all passenger trains. Compensation fixed every four years by P. O. Dep't on basis of weight of mail carried and size of mail compartments.

3. PULLMAN'S PALACE CAR Co.—For running of sleeping and parlor cars at 3 cts. per car mile. The railway to take same care of their cars as of ordinary passenger cars.

4. EMPIRE LINE.—For transportation of freight, the railway paying a per centage of earnings towards the expenses of the line.

5B. C., R. I. & P. Ry Co. AND B., C. R. & N. Ry. Co.—For interchange of freight and passenger business via. Albert Lea, Minn. and West Liberty, Iowa, and for running through trains and cars.

5C. WIS., MINN. & PACIFIC Ry. Co.—For building a certain line of railway and the operation of same by M. & St. L. Ry. Co. after construction. Also possible lease of M. & St. L. Ry. or a portion thereof.

7. W. U. TELEGRAPH Co.—For construction and grant use and operation of telegraph lines along the line of the railway. The railway is allowed free telegraphing to a certain amount and in return gives free transportation for telegraph material.

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SECURITY FOR FUNDED DEBT.—PAGE 23.

This is shown on page 19, so far as the receiver has information.

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA,

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	12	\$32,140.00	\$8.55
General office clerks.....	42	29,593.00	2.25
Station agents.....	34	23,520.00	2.21
Other station men.....	57	30,888.00	1.73
Enginemen.....	32	53,034.00	3.75
Firemen.....	36	24,780.00	2.20
Conductors.....	21	22,512.00	3.42
Other trainmen.....	43	27,168.00	2.02
Machinists.....	12	9,887.35	2.60
Carpenters.....	15	11,737.50	2.50
Other shopmen.....	169	92,051.30	1.77
Section foremen.....	47	25,380.00	1.73
Other trackmen.....	186	72,772.50	1.25
Switchmen, flagmen and watchmen.....	42	30,168.00	2.20
Telegraph operators and dispatchers.....	26	18,480.00	2.30
Total (including "general officers")—Minnesota.....	771	\$488,417.25	\$2.02
Less "general officers".....	12	32,140.00	8.55
Total (excluding "general officers")—Minnesota.....	759	\$456,277.25	\$1.92
DISTRIBUTION OF ABOVE:			
General administration.....	54	\$61,703.00	\$3.65
Maintenance of way and structures.....	248	169,890.00	1.41
Maintenance of equipment.....	178	101,738.65	1.83
Conducting transportation.....	291	215,085.60	2.36
Total (including "general officers")—Minnesota.....	771	\$488,417.25	\$2.02
Less "general officers".....	12	32,140.00	8.55
Total (excluding "general officers")—Minnesota.....	759	\$456,277.25	\$1.92
Total (including "general officers")—entire line.....	906	\$614,091.00	\$1.97

372 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE
OF MINNESOTA.

ITEM.	Column for tonnage, num- ber passengers, number trains, mileage, num- ber cars.	Columns for re- venue, and rates.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	375,550			
Number of passengers carried one mile.....	11,563,461			
Average distance carried.....	31			
Total passenger revenue—Page 35.....		\$257,978.52		
Average amount received from each passenger.....			06.090	
Average receipts per passenger per mile.....			02.231	
Estimated cost of carrying each passenger one mile.....			02.606	
Passenger earnings per mile of road.....		1,856.31.721		
Passenger earnings per train-mile.....			88.214	
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	839,612			
Number of tons carried one mile.....	66,860,418			
Average distance haul of one ton.....	79 6-10			
Total freight revenue—Page 35.....		\$894,878.87		
Average amount received for each ton of freight.....			1.06.582	
Average receipts per ton per mile.....			01.336	
Estimated cost of carrying one ton one mile.....			00.684	
Freight earnings per mile of road.....		4,119.59.259		
Freight earnings per train-mile.....			2.20.011	
PASSENGER AND FREIGHT:				
Passenger and freight revenue—Page 35.....		\$1,152,857.49.		
Passenger and freight revenue per mile of road.....			5.167.44.728	
Passenger and freight earnings—Page 35.....		1,221,676.87.		
Passenger and freight earnings per mile of road.....			4.475.91.380	
Gross earnings from operation—Page 35.....		1,221,676.87.		
Gross earnings from operation per mile of road.....			5.475.91.380	
Expenses—Page 45.....		765,345.76		
Expenses per mile of road.....			3,430.50.542	
TRAIN MILEAGE:				
Miles run by passenger trains.....	343,022			
Miles run by freight trains.....	417,743			
Total mileage trains earning revenue.....	760,765			
Miles run by construction and other trains.....	14,368			
Grand total train mileage.....	775,133			
Mileage of loaded freight cars—north or east.....	3,481,959			
Mileage of loaded freight cars—south or west.....	2,238,323			
Mileage of empty freight cars—north or east.....	506,580			
Mileage of empty freight cars—south or west.....	1,673,460			
Average number of freight cars in train.....	18 9-10			
Average number of loaded cars in train.....	13 7-10			
Average number of empty cars in train.....	5 2-10			
Average number of tons of freight in train.....	160			
Average number of tons of freight in each loaded car.....	11 7-10			

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**PASSENGER AND FREIGHT, AND TRAIN MILEAGE—
ENTIRE LINE.**

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue..	500,440			
Number of passengers carried one mile.....	13,831,802			
Average distance carried.....	27.6			
Total passenger revenue.....		\$308,562.33		
Average amount received from each passenger..		.61.637		
Average receipts per passenger per mile.....		.02.331		
Estimated cost of carrying each passenger 1 mile		.02.807		
Passenger earnings per mile of road.....		1,036.03.364		
Passenger earnings per train-mile.....		70.888		
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue..	882,815			
Number of tons carried one mile.....	77,087,412			
Average distance hauled of one ton.....	87.3			
Total freight revenue.....		1,101,919.68		
Average amount received for each ton of freight		1.24.846		
Average receipts per ton per mile.....		.01.430		
Estimated cost of carrying one ton one mile.....		.00.727		
Freight earnings per mile of road.....		3,062.75.190		
Freight earnings per train-mile.....		1.80.804		
PASSENGER AND FREIGHT—				
Passenger and freight revenue.....		1,410,473.01		
Passenger and freight revenue per mile of road..		3.835.08.421		
Passenger and freight earnings.....		1,507,124.20		
Passenger and freight earnings per mile of road..		4,008.78.784		
Gross earnings from operation.....		1,507,124.20		
Gross earnings from operation per mile of road..		4,008.78.784		
Expenses.....		048,304.27		
Expenses per mile of road.....		2,570.25.284		
TRAIN MILEAGE—				
Miles run by passenger trains.....	435,501			
Miles run by freight trains.....	577,510			
Total mileage trains earning revenue.....	1,013,011			
Miles run by construction and other trains.....	17,789			
Grand total train mileage.....	1,030,800			
Mileage of loaded freight cars—north or east.	4,382,771			
Mileage of loaded freight cars—south or west.	2,951,451			
Mileage of empty freight cars—north or east.....	758,769			
Mileage of empty freight cars—south or west.....	2,301,047			
Average number of freight cars in train.....	17.8			
Average number of loaded cars in train.....	12.7			
Average number of empty cars in train.....	5.1			
Average number of tons of freight in train.....	126.8			
Average number of tons of freight in each loaded car.....	10.5			

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

COMPANY'S MATERIAL EXCLUDED.

COMMODITY.	Freight originat- ing on this road.	Freight received from con- necting roads and other carriers. Whole t'ns	Total freight tonnage.	
	Whole tons.	Whole t'ns	Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	27,555	34,410	61,965	7.38
Flour.....	43,671	16,731	60,402	7.30
Other mill products.....	14,185	5,298	19,483	2.32
Hay.....	19,647	2,969	22,616	2.70
Fruit and vegetables.....	1,250	8,319	9,569	1.14
Wheat.....	97,787	72,543	170,330	20.29
Other agricultural products.....	418	622	1,040	.12
PRODUCTS OF ANIMALS:				
Live stock.....	11,873	3,988	15,861	1.89
Other packing-house products.....	3,607	3,676	7,283	.87
Wool.....	5	150	155	.02
Hides and leather.....	4,183	562	4,745	.57
PRODUCTS OF MINES:				
Anthracite coal.....	.....	5,685	5,685	.68
Bituminous coal.....	1,563	46,224	47,787	5.69
Ores.....	.....	2,416	2,416	.29
Stone, sand, and other like articles.....	2,582	15,009	17,591	2.10
PRODUCTS OF FOREST:				
Lumber.....	72,417	50,774	123,191	14.67
Wood.....	38,351	12,622	50,973	6.07
MANUFACTURES:				
Petroleum and other oils.....	377	2,621	2,998	.36
Sugar.....	58	590	648	.07
Iron, pig and bloom.....	.....	527	527	.06
Iron and steel rails.....	2,755	3,431	6,186	.73
Other castings and machinery.....	840	5,504	6,344	.75
Bar and sheet metal.....	134	694	828	.10
Cement, brick and lime.....	53,809	14,433	68,242	8.13
Agricultural implements.....	908	2,827	3,733	.44
Wagons, carriages, tools, etc.....	20	1,365	1,385	.16
Wines, liquors, and beers.....	150	6,168	6,318	.75
Household goods and furniture.....	750	946	1,696	.20
Merchandise.....	38,170	24,528	62,698	7.47
Miscellaneous: Other commodities not men- tioned above.....	36,472	20,475	56,947	6.73
Total tonnage—Minnesota.....	473,535	366,077	839,612	100.
Total tonnage—entire line.....	508,264	374,351	882,615

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DESCRIPTION OF EQUIPMENT.

ITEM.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
		No.	Kind.	No.	Kind.
LOCOMOTIVES:					
Passenger	18	18	Westinghouse..		
Freight	98	6	Westinghouse..		
Switching	11				
Total	67	24			
CARS IN PASSENGER SERVICE:					
First-class passenger cars.....	18			18	Miller Aut.
Combination passenger cars.....	7			7	Miller Aut.
Baggage, exp. and postal cars.....	4			4	Miller Aut.
Business and pay car.....	1			1	Miller Aut.
Total	30			30	
CARS IN FREIGHT SERVICE:					
Box cars.....	1,257				
Flat and coal cars.....	667				
Stock cars.....	50				
Total	1,980				
CARS IN COMPANY'S SERVICE:					
Boarding cars.....	3				
Derrick cars.....	1				
Caboose cars.....	37				
Painter's car.....	1				
Pile driver, 1; steam shovel, 1; ditcher, 1.....	3				
Total.....	45				
Cars contributed to fast freight line service—Empire line, box	50	Included in above box cars.			
Total owned.....	2,065				
Grand total, cars and locos.....	2,122				

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MILEAGE. A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of proprie- tary com- panies.	Line oper- ated un- der track- age rights	Total mileage operated	New line con- structed during year.	RAILS.	
	Branches and spurs.						Iron.	Steel.
	Main line.							
Miles of single track.....	280.60	95.	.....	12.10	367.70	.....	72.70	295.00
Miles of second track.....	2.60	.....	.....	10.90	13.50	.....	.....	13.50
Miles of yard track, sidings, and spurs.....	52.80	7.30	.....	4.40	64.50	.....	60.10	4.40
Total mileage operated (all tracks).....	316.00	102.30	.....	27.40	445.70	.....	132.80	312.90

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		line of proprie- tary com- panies.	New line con- structed during year.	Total mileage, excluding trackage rights	Line oper- ated un- der track- age rights	RAILS.	
	Branches and spurs.						Iron.	Steel.
	Main line.							
Minnesota—Main.....	123.60	93.20	.....	.....	216.80	23.	8.00	231.80
Iowa—Main.....	139.60	1.80	.....	.....	141.40	.....	64.70	76.70
Minnesota—Sidings.....	39.10	7.30	.....	.....	46.40	4.40	46.40	4.40
Iowa—Sidings.....	13.70	.....	.....	.....	13.70	.....	13.70	.....
Total mileage operated (single track).....	316.00	102.30	.....	.....	418.30	27.40	132.80	312.90

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota—as above.....	162.70	100.50	.....	.....	263.20	.....	54.40	208.80
Minnesota—East Minneapolis to White Bear leased to St. P. & D. R. Co.....	12.50	.....	.....	.....	12.50	.....	.....	12.50
Iowa—as above.....	153.30	1.80	.....	.....	155.10	.....	76.40	76.70
Total mileage owned (single track).....	228.50	102.30	.....	.....	430.80	.....	132.80	298.00

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
Iron:				Oak.....	13,457	50 cents.
				Elm.....	5,586	40 cents.
				Cedar.....	23,302	33 cents.
				Mixed line, culish.....	15,065	30 cents.
Steel:	2,153.81	60 lbs.	\$30.00			
Total steel	2,153.81	60 lbs.	\$30.00	Total.....	57,400	

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed— tons.	Miles run.	Average pounds con- sumed per mile.
	Bituminous.		Soft.				
Passenger.....	9,114	412			9,320	375,437	49.65
Freight.....	15,792	504			16,044	506,312	63.38
Switching.....	4,869	218			5,066	197,942	50.60
Construction.....	330	17			338.50	9,619	70.38
Total.....	30,135	1,151			30,710.50	1,089,310	
Average cost at dis- tributing point.....	\$2.17			\$1.65			56.38

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYERS.							
	TRAINMEN.		SWITCHMEN, FLAGMEN AND WATCHMEN.		OTHER EMPLOYERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.

Coupling and uncoupling.....	6	.....	1	.....	1	.....	7
Falling from trains and engines.....	2	.....	1	.....	.....	1	4
Total.....	8	.....	2	.....	1	1	11
KIND OF ACCIDENT.	OTHERS.							
	PASSENGERS,		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.

At highway crossings.....	2	1	2
Walking on track.....	2	1	2	1
Total.....	2	1	1	2	3	3

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CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From	To	Miles.	Number of curves.	Aggregate length of curved line, Miles.	Length of straight line, Miles.	Length of level line, Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number	Sum of ascents, Feet.	Aggregate length of ascending grades, Miles.	Number	Sum of descents, Feet.	Aggregate length of descending grades, Miles.
St. Paul, Minn.:.....	Albert Lea, Minn.....	120.10	143	24.29	95.81	22.63	161	1,470.6	48.90	117	1,088.7	36.47
Albert Lea, Minn., (in- cluding Kato Branch)	Angus, Iowa.....	154.40	144	22.00	132.40	45.51	300	1,461.4	50.22	324	1,531.2	55.37
Hopkins, Minn., (in- cluding Lake Park Branch).....	Morton, Minn.....	93.20	94	16.40	76.71	24.27	270	1,091.7	40.85	274	951.8	35.28
Total.....	367.70	381	62.78	304.92	92.41	731	4,023.7	139.97	715	3,571.7	127.12

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CHARACTERISTICS OF ROAD—Continued.—STATE OF MINNESOTA.
BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Num- ber.	Minimum length.		Maximum length.		Aggregate length.	
		Feet.	In.	Feet.	In.	Feet.	In.
BRIDGES:							
Iron.....	9	74	....	74	....	666	....
Wooden.....	4	75	....	215	....	500	....
Total.....	13					1,166	....
Trestles.....	173					14,170	....
Stone culverts.....	29	2	..	4	....	87	....

Gauge of track, 4 feet 8½ inches..... Entire miles.

TELEGRAPH.—A. OWNED BY COMPANY MAKING THIS REPORT.

No telegraph operated by the company.

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD
MAKING THIS REPORT.

Cannot give this information.

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OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF HENNEPIN,

WE, the undersigned, W. H. Truesdale, President and Receiver, and O. C. Post, Auditor of the Minneapolis & St. Louis Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. H. TRUESDALE, *President and Receiver.*
O. C. POST, *Auditor.*

Subscribed and sworn to before me this 17th day of November, 1890.

A. E. CARVER,
[NOTORIAL SEAL.] *Notary Public, Hennepin County Minn.*

ANNUAL REPORT

OF THE

Minneapolis, St. Paul & Sault Ste. Marie Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Minneapolis, St. Paul & Sault Ste. Marie Railway Company.

Date of organization? June 11, 1888.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof. (See explanatory remarks below.)

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

Date and authority for each consolidation?

If a re-organized company, give name of original corporation, and refer to laws under which it was organized.

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EXPLANATORY REMARKS.

The Menomonee & Sault Ste. Marie Railway Company was organized in the year — under the general incorporation laws of Michigan.

The Minneapolis, Sault Ste. Marie & Atlantic Railway Company was organized in the year 1883 under the general incorporation laws of Wisconsin.

Said two companies were consolidated in the year 1886 under paragraphs 3343 and 3344, pages 854 and 855, Howell's Annotated statutes of Michigan and section 833 supplement to the revised statutes of Wisconsin.

The Minneapolis & Pacific Railway Company was organized in the year 1884 and the Minneapolis & St. Croix Railway Company in the year 1885 under the general incorporation laws of Minnesota.

The Aberdeen, Bismarck & Northwestern Railway Company was organized in the year 1883 under the general incorporation laws of the Territory of Dakota.

In the year 1888 the said consolidated company, the said Minneapolis & Pacific Railway Company, the said Aberdeen, Bismarck & Northwestern Railway Company, and the said Minneapolis & St. Croix Railway Company were consolidated and all their rights, properties and franchises united and vested in one single corporation, and said Minneapolis, St. Paul & Ste. Marie Railway Company, under the statutes above referred to and paragraphs 66, 67 and 68, pages 381 and 382, Statute of Minnesota for 1878 and Chapter 94, General Laws of Minnesota for the year 1881 and Chapter 46, General Laws of the Territory of Dakota for the year 1879.

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ORGANIZATION.

Names of Directors.	Post-office Address.	Date of Expiration of Term
Thomas Lowry.....	Minneapolis, Minn.....	September 16, 1890.
R. B. Langdon.....	Minneapolis, Minn.....	September 16, 1890.
W. D. Washburn.....	Minneapolis, Minn.....	September 16, 1890.
H. E. Fletcher.....	Minneapolis, Minn.....	September 16, 1890.
John Martin.....	Minneapolis, Minn.....	September 16, 1890.
J. S. Pillsbury.....	Minneapolis, Minn.....	September 16, 1890.
C. H. Pettit.....	Minneapolis, Minn.....	September 16, 1890.

Total number of stockholders at date of last election? 62.

Date of last meeting of stockholders for election of directors? September, 1889.

Give post-office address of general office. Minneapolis, Minn.

Give post-office address of operating office. Minneapolis, Minn.

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OFFICERS.

Title.	Name.	Location of Office.
Chairman of Board.....	F. N. Finney.....	Minneapolis, Minn.
President.....	F. N. Finney.....	Minneapolis, Minn.
First vice-president.....	R. B. Langdon.....	Minneapolis, Minn.
Secretary.....	W. L. Martin.....	Minneapolis, Minn.
Treasurer.....	W. L. Martin.....	Minneapolis, Minn.
General solicitor.....	M. B. Koon.....	Minneapolis, Minn.
Auditor.....	C. W. Gardner.....	Minneapolis, Minn.
General manager.....	F. D. Underwood.....	Minneapolis, Minn.
Chief engineer.....	W. W. Rich.....	Minneapolis, Minn.
Division superintendent.....	E. Pennington.....	Minneapolis, Minn.
Division superintendent.....	W. M. Kellie.....	Minneapolis, Minn.
Traffic manager.....	H. L. Shute.....	Minneapolis, Minn.
Gen'l passenger agent...	Jno. G. Taylor.....	Minneapolis, Minn.
Asst. Gen'l Pass. agent.	W. S. Thorne.....	Minneapolis, Minn.

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PROPERTY OPERATED.

FOR ROADS MAKING OPERATING REPORTS.

Name of every Railroad the Operations of which are Included in the Income Account—Page 31.

In giving roads, observe the following classification and order:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rental is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
1 A. Minneapolis, St. P. & Sault Ste. M. R'y Co.	Sault Ste. Marie.....	Boynnton, N. Dak....	777.93	.....
1 B. St. Paul branch.....	Cardigan Junc., Minn.	St. Paul, Minn.....	5.34	.....
1 St. Croix branch.....	Dresser Junc., Wis....	St. Croix Falls, Wis....	4.05	787.32
2 Northern Pacific R'y....	Terminals at.....	Minneapolis.....	4.38	.....
3 Northern Pacific R'y....	Terminals at.....	St. Paul, Minn.....	2.65
5 Great Northern R'y....	Minneapolis, Minn....	St. Paul, Minn.....	11.00	18.03
Total.....				805.35

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
CAPITAL STOCK:				
Common.....	140,000	\$100.00	\$14,000,000.00	\$14,000,000.00
Preferred.....	70,000	100.00	7,000,000.00	7,000,000.00
Total.....	210,000	\$100.00	\$21,000,000.00	\$21,000,000.00

NOTE.—All stock of the present company was issued in exchange for stock of the constituent companies under articles of consolidation in June, 1888.

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FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount ac- rued during year.	Amount ma- tured during year.
Minneapolis & Pacific Rail- way Comp'y. 1st mortgage bonds	Jan. 1, '86.	Jan. 1, 1890.	\$4,290,000.00	\$4,290,000.00	\$4,290,000.00	\$3,646,500.00	.06	Jan. and July.	\$214,500.00	214,500.00
Minn., Sault Ste. Marie & Atlantic R'y Co., 1st mort- gage bonds...	Jan. 1, '86.	Jan. 1, 1926.	10,000,000.00	10,000,000.00	10,000,000.00	8,410,000.00	.06	Jan. and July.	500,000.00	500,000.00
Minn., St. Paul & Sault Ste. Marie R'y Co. 1st mortgage consolidated bonds	July 1, '88.	July 1, 1938	6,710,000.00	6,710,000.00	5,210,000.00	2,772,624.00	.05	Jan. and July.	280,500.00	280,500.00
Grand total.	.....	.....	\$21,000,000.00	\$21,000,000.00	\$19,500,000.00	\$14,820,124.00	.....	.....	\$975,000.00	\$975,000.00

(Page 21.)

FUNDED DEBT—Continued.
EQUIPMENT TRUST OBLIGATIONS.
A. GENERAL STATEMENT.

SERIES OR OTHER DESIGNATION.	Date of issue.	Term.	Number of payments.	Equipment Covered.
The R. R. Equipment Co....	Nov. 25, '87.	10 years.	120	185 Box Cars.

NOTE.—The obligation is represented by 120 notes of \$1,122.46 each, payable to R. R. Equipment Co., at the office of Post, Martin & Co., New York, one payable each month, first one January 15, 1898.

B. STATEMENT OF AMOUNT.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL	
		Original amount.	Amount outstanding
The R. R. Equipment Co.....	\$3,977.42	\$134,665.20	\$101,021.40
Total.....	\$9,977.42	\$134,665.20	\$101,021.40

(Page 23.)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured dur- ing year.
Mortgage bonds—Page 19.....	\$21,000,000.00	\$19,500,000.00	\$975,000.00	\$975,000.00
Miscellaneous obligations—Page 21.....	134,935.20	101,021.40	.....	.....
Total.....	\$21,134,935.20	\$19,601,021.40	\$975,000.00	\$975,000.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash.....	\$34,046.95	Loans and bills payable.....	\$672,867.15
Due from agents.....	113,650.12	Audited vouchers and accounts.....	169,745.07
Due from solvent companies and individuals.....	216,870.24	Wages and salaries.....	92,914.22
Balance—Current liabilities.....	1,107,028.96	Net traffic balances due to other companies.....	9,060.97
Total.....	\$1,471,894.29	Matured interest coupons unpaid (including coupons due July 1).....	498,960.00
		Balance—Cash assets.....	17,363.93
		Total.....	\$1,471,894.29
		Materials and supplies on hand, \$147,865.63.	

RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total Amount outstanding.	Apportionment to railroads.	AMOUNT PER MILE OF ROAD.	
			Miles.	Amount.
Capital stock—page 17.....	\$21,000,000.00	\$21,000,000.00	787.32	\$26,672.76
Bonds—page 18 ("grand total").....	19,500,000.00	19,500,000.00	787.32	24,767.56
Equipment trust obligations—page 21.....	101,021.40	101,021.40	787.32	128.31
Total.....	\$40,601,021.40	\$40,601,021.40	787.32	\$51,568.63

REMARKS.—The 787.32 miles represents completed road. The capital stock however, covers 100 miles of line in Dakota not completed.

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Current liabilities.	Total.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
Minneapolis, St. Paul and Sault Ste. Marie Ry and Branches (St. Paul Branch and St. Croix Branch).....	\$21,000,000.00	\$19,601,021.40	\$1,471,804.29	\$42,072,915.69	787.32	\$53,438.14
Grand Total.....	\$21,000,000.00	\$19,601,021.40	\$1,471,804.29	\$42,072,915.69	787.32	\$53,438.14

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(Page 29.)

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Charged to construction or equipment.	Total Cost to June 30, 1889.	Total Cost to June 30, 1890.	Cost per mile.
CONSTRUCTION:				
Right of way	\$17,905.35	\$450,417.80	\$468,383.15	\$304.91
Other real estate	*702.50	702.50		
Fences	7,429.78	83,720.51	91,150.29	115.77
Grading, and bridge and culvert masonry	16,441.84	3,680,794.08	3,706,235.02	4,707.44
Bridges and trestles	299.28	1,086,408.60	1,086,677.88	1,389.22
Rails	*1,487.47	3,670,378.58	3,668,801.11	4,650.97
Ties	+3,787.34	706,062.63	703,175.20	893.43
Other superstructure	71,388.38	1,080,211.28	1,160,799.66	1,474.37
Buildings, furniture and fixtures	20,931.62	780,206.46	801,158.08	1,017.37
Shop, machinery and tools	*39,208.27	111,375.07	72,166.80	94.66
Engineering expenses	67.70	526,671.28	326,738.98	415.00
Interest during construction				
Disco'n't on securities sold for construction	20.00	18,419,219.00	18,419,239.99	23,304.86
Telegraph line	116.77	100,633.20	100,040.97	139.35
Wharfing, etc.	68,450.80	288,551.48	337,002.37	428.04
Sidings and yard extensions	18,321.10	117,115.67	135,436.67	172.02
Terminal facilities and elevators	+129,660.62	450,678.61	330,017.00	419.17
*Other items, development and improvement	+14,089.01	246,890.66	231,886.65	294.53
Total construction	\$31,703.46	\$31,617,117.40	\$31,648,910.80	\$10,198.28
EQUIPMENT:				
Locomotives	\$1,944.39	\$540,650.00	\$542,594.30	\$608.17
Passenger cars	2,501.50	136,895.37	139,440.87	177.12
Sleeping, parlor and dining cars	8,050.13	81,736.07	90,603.10	115.19
Baggage, express and postal cars	5,268.62	24,000.00	20,338.52	37.26
Combination cars	1,160.91	25,180.47	26,341.38	33.46
Freight cars	6,917.37	1,645,551.84	1,652,400.21	2,098.85
Other cars of all classes	1,601.74	58,312.25	60,913.99	76.10
Floating equipment	843.71	44,503.45	45,437.16	57.71
Total equipment	\$20,254.37	\$2,556,960.25	\$2,586,234.62	\$3,284.96
Grand total cost of construction, equipment, etc.	\$51,957.77	\$34,174,067.65	\$34,235,145.42	\$43,483.14
Total cost construction, equipment, etc., State of Minnesota	\$36,913.15	\$28,867,070.70	\$28,904,802.94	\$38,530.04

*Charged to income account as permanent improvements, \$9,506.00.

†Deduct.

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—Page 35.....	\$1,961,022.78	
Less operating expenses—Page 45.....	1,369,322.02	
	<hr/>	
Income from operation.....		\$591,700.76
Total income.....		<hr/> \$591,700.76

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—Page 23...	\$975,000.00	
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	14,835.28	
Taxes.....	28,483.58	
Permanent improvements—Page 29.....	9,506.09	
	<hr/>	
Total deductions from income.....		\$1,027,824.95
Deficit.....		<hr/> \$436,124.19
Deficit from operations of year ending June 30, 1890.....	\$436,124.19	
Deficit on June 30, 1889, [from "General Bal- ance Sheet," 1889 report].....	\$1,070,194.73	
	<hr/>	
		\$1,506,318.92
Deficit on June 30, 1890, [for entry on "Gen- eral Balance Sheet," page 49].....		<hr/> \$1,506,318.92

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
PASSENGER:			
Passenger revenue.....	\$80,890.33		
Less payments:			
Tickets redeemed.....			
Excess fares refunded.....			
Other repayments.....			
Total deductions.....			
Total passenger revenue.....			\$80,890.33
Mail.....			10,555.30
Express.....			3,498.37
Extra baggage and storage..			508.01
Other items.....			4,784.07
Total passenger earnings.....			\$100,326.08
FREIGHT:			
Freight revenue.....	\$487,020.17		
Less repayments:			
Overcharge to shippers.....			
Other repayments.....			
Total deductions.....			
Total freight revenue.....			\$487,020.17
Other items.....			4,036.56
Total freight earnings.....			\$491,056.73
Total passenger and freight earnings.....			\$591,382.81
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance.....			
Switching charges—balance.....			
Telegraph companies.....			\$2,342.01
Other sources.....			5,531.59
Total other earnings.....			\$7,873.60
Total gross earnings from operation—Minnesota.....			\$600,256.41
Total gross earnings from operation—entire line.....			\$1,961,022.78

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BONDS OWNED.

No bonds of other companies owned by this company.

(Page 39.)

STOCKS OWNED.

New Jersey Bridge Co.....	\$500.00
International bridge at Sault Ste. Marie.....	
Total.....	\$500.00

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$46,240.94	\$94,169.48	\$140,410.42
Renewals of rails.....	186.23	379.17	565.40
Renewals of ties.....	374.62	762.76	1,137.38
Repairs of bridges and culverts.....	2,401.02	4,888.70	7,289.72
Repairs of fences, road-crossings, signs and cattle-guards.....	381.14	776.05	1,157.19
Repairs of buildings.....	2,403.13	5,076.27	7,579.40
Repairs of docks and wharves.....	111.95	227.95	339.90
Repairs of telegraph.....	1,749.29	3,561.74	5,311.03
Total.....	\$53,947.32	\$109,842.12	\$163,789.44
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$24,102.69	\$49,075.46	\$73,178.15
Repairs and renewals of passenger cars.....	22,043.31		22,043.31
Repairs and renewals of freight cars.....		66,267.17	66,267.17
Shop machinery, tools, etc.....	1,772.98	3,609.96	5,382.94
Total.....	\$47,918.98	\$118,952.59	\$166,871.57
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen & roundhousemen.....	\$38,046.70	\$77,466.87	\$115,513.57
Fuel for locomotives.....	52,161.97	208,352.85	260,514.82
Water supply for locomotives.....	4,591.44	9,348.03	13,940.07
Wages of other trainmen.....	25,596.46	77,901.84	103,498.30
All other train supplies.....	10,694.59	12,457.99	23,152.58
Wages of switchmen, flagmen and watchmen.....	14,437.81	29,396.81	43,834.62
Expense of telegraph, including train dispatch- ers and operators.....	8,591.86	17,493.89	26,085.75
Wages of station agents, clerks and laborers.....	26,593.68	54,147.36	80,741.04
Station supplies.....	2,002.53	5,399.01	7,901.54
Switching charges—balance.....		25.25	25.25
Car mileage—balance.....	5,244.09	50,723.03	55,967.12
Loss and damage.....	3,109.83	6,531.91	9,641.74
Injuries to persons.....	2,746.54	5,562.23	8,338.77
Other expenses.....	24,147.11	44,333.05	68,380.16
Total.....	\$208,079.43	\$497,324.66	\$705,404.09

+Deduct.

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers	\$12,963.50	\$28,431.07	\$42,394.57
Salaries of clerks	12,539.00	25,530.66	38,069.66
General office expenses and supplies	1,852.97	3,772.83	5,625.80
Agencies, including salaries and rent	10,724.08	21,835.20	32,559.28
Advertising	2,572.73	5,238.34	7,811.07
Commissions	4,068.88	8,284.65	12,353.53
Insurance	2,373.47	4,832.61	7,206.08
Expense of fast freight lines		3,880.11	3,880.11
Expense of traffic associations		682.67	682.67
Rents for tracks, yards and terminals—page 47 B	35,115.70	71,490.04	106,614.74
Legal expenses	4,794.17	9,781.40	14,555.57
Stationery and printing	5,893.70	11,979.97	17,863.76
Other general expenses	14,374.74	29,268.30	43,643.13
Total	\$108,262.98	\$224,906.94	\$333,259.92
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures	\$53,947.32	109,842.12	\$163,789.44
Maintenance of equipment	47,918.98	118,952.59	166,871.57
Conducting transportation	208,076.43	497,324.86	705,401.29
General expenses	108,262.98	224,906.94	333,259.92
Grand total	\$418,205.71	\$961,116.31	\$1,369,322.02
Percentage of expenses to earnings—Entire line	101.07	69.83	69.83
OPERATING EXPENSES—STATE OF MINNESOTA			
Maintenance of way and structures	\$16,595.25	\$28,280.19	\$44,884.44
Maintenance of equipment	13,380.62	27,118.99	40,499.61
Conducting transportation	52,148.78	108,975.31	161,124.09
General expenses	24,674.50	43,456.70	68,130.20
Total	\$106,799.15	\$207,834.19	\$314,633.34
Percentage of expenses to earnings—Minnesota	106.45	42.33	52.50

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RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESIGNATION OF PROPERTY.	Situation of Property leased.	Name of company owning property leased.	Item	Total.
TRACKS:				
Tracks between Minneapolis and St. Paul		G. N. R'y Railway	\$6,406.67	
Total.....				\$6,406.67
TERMINALS:				
Bridge.....	Sault Ste. Marie....	New Jersey Bdge Co	\$11,250.00	
Terminals.....	Sault Ste. Marie....	D. S. S. and A. Ry..	3,393.73	
Terminals.....	Minneapolis.....	No. Pac. & G. N. Ry's	59,094.86	
Terminals.....	St. Paul.....	No. Pac. & G. N. Ry's	26,409.46	
Total.....				\$100,148.07
Total rentals—B.....				\$106,614.74
Grand total rentals paid—A and B.....				\$106,614.74

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899. Total.	Assets.	June 30, 1899. Total.	Year ending June 30, 1899.	
			Increase.	Decrease.
\$31,617,117.40	Cost of road—page 29.....	\$31,648,910.80	\$31,739.40	
2,566,980.25	Cost of equipment—page 29.....	2,586,234.62	20,254.37	
500.00	Stocks of other companies owned—page 39.....	500.00		
5,394,224.09	Other permanent investments—Aberdeen, Bismarck & N. W. Ry	5,394,224.09		
706,267.10	Lands owned.....	154,872.50	154,872.50	
1,500,000.00	Cash and current assets—page 23.....	364,867.31		\$341,309.79
225,600.00	First mortgage consolidated bonds held by the company.....	1,500,000.00		
173,780.44	Capital stock held by the comp'y. Other assets—	225,600.00		
43,867.16	Materials and supplies.....	147,895.63		25,864.81
1,070,194.73	Sundries.....	43,491.82		395.34
	Profit and loss.....	1,506,318.92	436,134.19	
\$43,288,531.17	Grand total.....	\$43,572,915.09	\$632,044.46	\$307,650.04

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1899. Total.	LIABILITIES.	June 30, 1899. Total.	Year ending June 30, 1899.	
			Increase.	Decrease.
\$21,000,000.00	Capital stock—Page 17.....	\$21,000,000.00		
21,114,490.92	Funded debt—Page 23.....	21,101,021.40		13,469.52
1,174,040.25	Current liabilities—Page 23.....	1,471,894.29	297,864.04	
\$43,288,531.17	Grand total.....	\$43,572,915.69	\$297,864.04	\$13,469.52

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IMPORTANT CHANGES DURING THE YEAR.—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

No extensions put in operation.

No leases taken or surrendered.

No consolidations or re-organizations effected.

No new mortgages or stock issued.

No important physical changes.

No important financial changes.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

1. American Express Co. Contract—For a tonnage equal to 2,720 lbs. daily, carried 494 miles, the compensation is \$1,041.67 per month; excess to be paid for at same proportionate rate.

2. United States P. O. department.

Minneapolis to Sault Ste. Marie, Mich., \$42.75 per mile per annum.

Minneapolis to Fairmont, N. Dak., \$47.88 per mile per annum.

Fairmont to Oakes, N. Dak., \$58.99 per mile per annum.

St. Paul to Cardigan Junc., Minn., \$81.22 per mile per annum.

3. Company owns its own sleepers but operates them jointly with the Canadian Pacific Ry. and Boston and Lowell systems, each road receiving mileage proportion of net earnings.

4. No contracts.

5. No contracts.

6. No contracts.

7. No contracts.

8. No contracts.

Company owns and operates its own telegraph line.

(Page 57.) SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.
	From	To	Miles.		
Minneapolis & Pacific Ry. Co., first mortgage bonds.	Minneapolis	Boynton, N. D.	286.59	\$14,969.12	All equipment.
Minn. Sault Ste. Marie & Atlantic Railway Company, first mortgage bonds.	Minneapolis including branches to St. Paul and	Sault Ste. Marie			
Minn. St. Paul & Sault Ste. Marie Railway Company, first mortgage consolidated bonds.	Sault Ste. Marie, (including branches)	St. Croix Falls	509.73	19,970.84	All equipment.
		Boynton, N. Dak.	787.32	8,522.56	All equipment.

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EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	No.	Total yearly compensa- tion.	Average daily com- pensation.
General officers.....	4	\$13,498.58	\$9.95
General office clerks.....	19	12,180.18	2.05
Station agents.....	27	14,964.76	1.73
Other station men.....	20	5,174.33	1.60
Enginemen.....	20	25,040.62	3.93
Firemen.....	20	15,780.05	2.45
Conductors.....	13	12,612.12	3.02
Other trainmen.....	37	17,349.57	1.56
Machinists.....	25	18,589.85	2.45
Carpenters.....	20	13,011.67	2.04
Other shopmen.....	23	14,741.33	2.05
Section foremen.....	35	19,807.34	1.81
Other trackmen.....	77	29,986.32	1.35
Switchmen, flagmen, and watchmen.....	7	4,674.61	2.24
Telegraph operators and dispatchers.....	13	6,257.73	1.71
Employees—account floating equipment.....	3	1,400.00	1.34
All other employees and laborers.....	120	57,256.67	1.53
Total (including "general officers")—Minnesota.....	479	\$283,006.17	\$1.90
Less "general officers".....	4	25,978.71	.....
Total (excluding "general officers")—Minnesota.....	475	\$257,327.46	\$1.82
DISTRIBUTION OF ABOVE:			
General administration.....	23	25,678.71	3.52
Maintenance of way and structures.....	115	51,194.17	1.42
Maintenance of equipment.....	68	46,342.85	2.18
Conducting transportation.....	273	150,790.44	1.80
Total (including "general officers")—Minnesota.....	479	\$283,006.17	\$1.90
Less "general officers".....	4	25,978.71	.....
Total (excluding "general officers")—Minnesota.....	475	\$257,327.46	\$1.82
Total (including "general officers")—entire line.....	1,430	\$849,018.57	\$1.90

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE
OF MINNESOTA.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mile- age, number cars.	Columns for reve- nue and rates.
		Dolls. Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue ..	109,982	.....
Number of passengers carried one mile	3,365,086	.....
Average distance carried	31	.....
Total passenger revenue—Page 35		\$80,890.33.
Average amount received from each passenger ..		73.549
Average receipts per passenger per mile		02.404
Estimated cost of carrying each passenger one mile ..		03.174
Passenger earnings per mile of road		405.50.
Passenger earnings per train-mile		66.550
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue ..	750,727	.....
Number of tons carried one mile	41,681,017	.....
Average distance haul of one ton	55	.....
Total freight revenue—Page 35		487,020.17.
Average amount received for each ton of freight ..		64.105
Average receipts per ton per mile		01.168
Estimated cost of carrying one ton one mile		00.499
Freight earnings per mile of road		1,085.19.
Freight earnings per train-mile		1.53.224
PASSENGER AND FREIGHT:		
Passenger and freight revenue—Page 35		\$67,910.50.
Passenger and freight revenue per mile of road ..		2.295.89.
Passenger and freight earnings—Page 35		591,382.81.
Passenger and freight earnings per mile of road ..		2.390.78.
Gross earnings from operation—Page 35		599,256.41.
Gross earnings from operation per mile of road ..		2.422.61.
Expenses—Page 45		814,633.34.
Expenses per mile of road		1,271.97.
TRAIN MILEAGE:		
Miles run by passenger trains	119,982	.....
Miles run by freight trains	162,907	.....
Miles run by mixed trains	123,082	.....
Total mileage trains earning revenue	405,971	.....
Miles run by switching trains	45,236	.....
Miles run by construction and other trains	24,672	.....
Grand total train mileage	475,879	.....
Mileage of loaded freight cars—North or East ..	1,549,413	.....
Mileage of loaded freight cars—South or West ..	1,353,596	.....
Mileage of empty freight cars—North or East ..	366,536	.....
Mileage of empty freight cars—South or West ..	556,706	.....
Average number of freight cars in train	16	.....
Average number of loaded cars in train	12	.....
Average number of empty cars in train	4	.....
Average number of tons of freight in train	163
Average number of tons of freight in each loaded car	10

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE
LINE.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	222,506			
Number of passengers carried one mile.....	13,470,908			
Average distance carried.....	60.5			
Total passenger revenue.....		\$329,332.32.		
Average amount received from each passenger.....			1.48.	011
Average receipts per passenger per mile.....			02.	445
Estimated cost of carrying each passenger one mile.....			03.	105
Passenger earnings per mile of road.....			510.	11.
Passenger earnings per train-mile.....			71.	777
FREIGHT TRAFFIC				
Number of tons carried of freight earning revenue.....	1,097,752			
Number of tons carried one mile.....	230,778,156			
Average distance haul of one ton.....	222			
Total freight revenue.....		\$1,475,264.63.		
Average amount received for each ton of freight..			1.42.	161
Average receipts per ton per mile.....			00.	651
Estimated cost of carrying one ton one mile.....			00.	412
Freight earnings per mile of road.....		1,866.72.		
Freight earnings per train-mile.....		1.29.	003	
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		1,804,506.95.		
Passenger and freight revenue per mile of road..		2,340.76.		
Passenger and freight earnings.....		1,914,181.62.		
Passenger and freight earnings per mile of road..		2,376.83.		
Gross earnings from operation.....		1,961,022.78.		
Gross earnings from operation per mile of road..		2,430.90.		
Expense.....		1,360,822.62.		
Expense per mile of road.....		1,700.28.		
TRAIN MILEAGE:				
Miles run by passenger trains.....	527,484			
Miles run by freight trains.....	1,036,772			
Miles run by mixed trains.....	179,460			
Total mileage trains earning revenue.....	1,737,725			
Miles run by switching trains.....	122,372			
Miles run by construction and other trains.....	84,505			
Grand total train mileage.....	1,944,602			
Mileage of loaded freight cars—North or East...	9,862,115			
Mileage of loaded freight cars—South or West...	7,660,260			
Mileage of empty freight cars—North or East...	1,509,339			
Mileage of empty freight cars—South or West...	3,046,522			
Average number of freight cars in train.....	19			
Average number of loaded cars in train.....	15			
Average number of empty cars in train.....	4			
Average number of tons of freight in train.....	195			
Average number of tons of freight in each loaded car.....	18			

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

COMPANY'S MATERIAL EXCLUDED.

COMMODITY.	Freight originating on this road. Whole tons.	Freight received from con- necting roads and other car- riers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole tons.	Per Cent
PRODUCTS OF AGRICULTURE:				
Grain.....	187,080	1,131	188,220	24.77
Flour.....	144,212	491	144,703	19.05
Other mill products.....	9,096	163	9,259	1.22
Hay.....	1,919	192	2,111	0.28
Fruit and vegetables.....	9,660	1,231	10,900	1.43
Other agricultural products.....	2,224	305	2,529	0.33
PRODUCTS OF ANIMALS:				
Live stock.....	15,845	128	15,973	2.10
Dressed meat.....	3,911	10	3,921	0.52
Poultry, game and fish.....	20	835	855	0.11
Wool.....	3,200	.....	3,200	0.42
Hides and leather.....	648	.....	648	0.09
PRODUCTS OF MINES:				
Anthracite coal.....	20,197	13,624	33,821	4.45
Bituminous coal.....	11,832	8,199	20,031	2.64
Coke.....	60	.....	60	0.01
Ores.....	233	.....	233	0.03
Stone, sand and other like articles.....	4,063	728	4,791	0.63
PRODUCTS OF FOREST:				
Lumber.....	236,841	5,749	242,590	31.93
MANUFACTURES:				
Petroleum and other oils.....	140	77	217	0.03
Sugar.....	.....	1,991	1,991	0.26
Iron, pig and bloom.....	252	31	283	0.04
Iron and steel rails.....	1,064	2,675	3,739	0.49
Other castings and machinery.....	1,277	2,027	3,304	0.44
Bar and sheet metal.....	10	859	869	0.11
Cement, brick and lime.....	5,581	186	5,767	0.77
Agricultural implements.....	374	737	1,111	0.15
Wagons, carriages, tools, etc.....	113	66	179	0.02
Wines, liquors and beers.....	29	61	90	0.01
Household goods and furniture.....	697	416	1,113	0.15
Salt.....	2,786	1,878	4,664	0.61
Other manufactured articles.....	295	279	574	0.08
Merchandise.....	16,247	17,567	33,814	4.45
Miscellaneous: other commodities not mentioned above.....	13,075	4,902	18,067	2.38
Total tonnage—Minnesota.....	690,099	66,628	756,727	100.00
Total tonnage—entire line.....	858,351	179,401	1,037,752

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DESCRIPTION OF EQUIPMENT.

ITEM.	No. added during yr.	Total Number at end of Year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
LOCOMOTIVES.			13	Westinghouse air		
Passenger.....		13	8	Steam brake.		
Freight.....		46	38	Westinghouse air		
Switching.....		3	3	Westinghouse air		
Total.....		62	62			
CARS IN PASSENGER SERVICE.						
First-class passenger cars.....		16	16	Westinghouse air	16	Wilson & Blocker
Second-class passenger cars.....		10	10	Westinghouse air	10	Wilson & Blocker
Combination pass'ng'r cars.....		5	5	Westinghouse air	5	Wilson & Blocker
Dining cars.....		3	3	Westinghouse air	3	Wilson & Blocker
Sleeping cars.....		5	5	Westinghouse air	5	Wilson & Blocker
Baggage, express and postal cars.....		11	11	Westinghouse air	11	Wilson & Blocker
Other cars in passenger service.....		1	1	Westinghouse air	1	Wilson & Blocker
Total.....		51	51		51	
CARS IN FREIGHT SERVICE.						
Box cars.....		2,056				
Flat cars.....		856				
Stock cars.....		34				
Refrigerator cars.....	16	1				
Other road cars.....		48				
Total.....	16	2,985				
CARS IN COMPANY'S SERVICE.						
Gravel cars.....		20				
Coalboose cars.....		34				
Other road cars.....		5				
Total.....		59				
CARS CONTRIBUTED TO EAST FREIGHT LINE SERVICE.....		488				
Total owned.....		3,645				
Cars leased.....	5	5				
Grand total.....		3,650				

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MILEAGE.
A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of property companies.	Line operated under lease.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line	Branches and spurs.							Iron.	Steel.
Miles of single track.....	777.03	9.30				18.03	805.35			805.35
Miles of yard track, siding and spurs...	81.35	1.41					82.76			82.76
Total mileage operated (all tracks).....	858.38	10.80				18.03	898.11			888.11

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

1. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of property companies.	Line operated under lease.	Line operated under contract, etc.	New line constructed during year.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line	Branches and spurs.							Iron.	Steel.
North Dakota.....	99.13						99.13			99.13
Minnesota.....	231.09	5.34					236.43			241.36
Wisconsin.....	362.80	4.06					366.86			366.86
Michigan.....	192.01						192.01			192.01
Total mileage operated (single track).....	777.93	9.39					787.32	18.03		805.35

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of property companies.	Line operated under lease.	Line operated under contract, etc.	New line constructed during year.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line	Branches and spurs.							Iron.	Steel.
North Dakota.....	99.13						99.13			99.13
Minnesota.....	231.09	5.34					236.43			241.36
Wisconsin.....	362.80	4.06					366.86			366.86
Michigan.....	192.01						192.01			192.01
Total mileage owned (single track).....	777.93	9.39					787.32			787.32

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CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.							
	Coal—Tons.		Wood—Cords.		Total Fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Bituminous.		Soft.				
Passenger.....	4,140		94		4,187	175,576	47.7
Freight.....	11,327		416		11,535	297,264	87.7
Switching.....	734.5		5		737	45,238	32.6
Work.....	1,123		10		1,128	21,672	91.4
Total.....	17,324.5		525		17,637	542,748	73.1
Average cost at distributing point.....					3.76		

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.				
	TRAINMEN.		OTHER EMPLOYEES.	TOTAL.	
	Killed.	Injured.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		8			8
Falling from trains and engines.....		1			1
Other train accidents.....	2	1		2	1
At stations.....			3		3
Other causes.....		3	24		27
Total.....	2	13	27	2	40

KIND OF ACCIDENT.	OTHERS.			
	PASSENGERS.	TRESSPASSERS.	TOTAL.	
	Injured.	Killed.	Killed.	Injured.
Other train accidents.....	2		2	2
Other causes.....		2		
Total.....	2	2	2	4

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CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.							
FROM—	To—	Miles.	No. of curves	Ag'gate length of curved lines. Miles.	Length of straight track. Miles.	Length of level line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Num-ber.	Sum of ascents. Feet.	Ag'gate length of ascending grades.	Num-ber.	Sum of descents. Feet.	Ag'gate length of descending grades.
Minneapolis.	Sault Ste. Marie.	401.34	448	90.23	401.11	128.60	1,079	4,877	179.84	1,087	5,020	182.90
Cardigan Junction	St. Paul, Minn.	5.84	13	2.41	2.93	1.32	5	30	1.31	13	111	2.71
Dresser Junction.....	St. Croix Falls, Wis.....	4.06	8	1.43	2.62	0.51	14	90	1.20	9	125	2.25
Minneapolis.....	Boynton, N. D.....	286.50	166	28.43	260.16	89.79	860	2,911	112.70	670	2,220	84.10
Total.....	787.32	635	120.50	666.82	230.23	1,958	7,908	295.14	1,788	7,476	271.96

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CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.		Maximum length.		Aggregate length.		ITEM.	Number.	HEIGHT OF LOW-EST ABOVE SURFACE OF RAIL.	
		Feet.		Feet.		Feet.				Feet.	In.
Bridges:											
Iron.....	1	290		290		290		Overhead highway crossings:	3		
Total.....	1	290		290		290		Trestles.....	3		
Trestles.....	158	15		645		91,965		Total.....	3	22	7

Gauge of track..... 4 feet 8½ inches. 229.33 miles.

Telegraph—Miles of line..... 229.33 Miles of wire..... 458.68. Operated by this company—Miles of line, 229.33; miles of wire, 455.53

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OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY.

We, the undersigned, F. D. Underwood, General Manager, and C. W. Gardner, Auditor, of the Minneapolis, St. Paul & Sault Ste Marie Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

F. D. UNDERWOOD, *its General Manager.*
C. W. GARDNER, *Auditor.*

Subscribed and sworn to before me this 2d day of December, 1890.

[NOTARIAL SEAL.] W. L. MARTIN,
Notary Public.

ANNUAL REPORT

OF THE

Northern Pacific Railroad Company.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 2.)

HISTORY.

Name of common carrier making this report? Northern Pacific Railroad Company.

Date of re-organization? September 29th, 1875.

Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Chartered by Act of Congress July 2d, 1864

If a re-organized company, give name of or original corporation, and refer to laws under which it was organized. Northern Pacific Railroad Company. Chartered by Congress, July 2d, 1864.

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ORGANIZATION.

Names of Directors.	Post-office address.	Date or expiration of term.
William L. Bull.....	New York	October, 1890.
Chas. T. Barney.....	New York	October, 1890.
Chas. B. Wright.....	Philadelphia.....	October, 1890.
Thos. F. Oakes.....	New York	October, 1890.
Chas. L. Colby.....	New York	October, 1890.
Colgate Hoyt.....	New York	October, 1890.
Henry Villard.....	New York	October, 1890.
G. A. Morrison.....	New York	October, 1890.
Jas. B. Haggis.....	New York	October, 1890.
Chas. H. Leland.....	New York	October, 1890.
Jas. B. Williams.....	Stamford, Conn.....	October, 1890.
C. C. Beaman.....	New York	October, 1890.
R. G. Rolston.....	New York	October, 1890.

Total number of stockholders at date of last election—4,029.

Date of last meeting of stockholders for election of directors? October 1889.

Give post-office address of general office. Mills Building, New York.

Give post-office address of operating office. St. Paul, Minn.

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OFFICERS.

Title.	Name.	Location of office.
Chairman of the Board.	Henry Villard.....	New York.
President.....	T. F. Oakes.....	New York.
First Vice-President...	J. B. Williams.....	New York.
Second Vice-President..	C. H. Prescott.....	Tacoma, Wash.
Asst. Secretary.....	Geo. H. Earl.....	New York.
Treasurer.....	Geo. S. Baxter.....	New York.
General Solicitor.....	Jas. McNaught.....	St. Paul, Minn.
Counsel.....	J. C. Bullitt, Jr.....	St. Paul, Minn.
Auditor (General).....	J. A. Barker.....	St. Paul, Minn.
Asst. Gen. Auditor....	M. P. Martin.....	St. Paul, Minn.
General Manager.....	W. S. Mellen.....	St. Paul, Minn.
Chief Engineer.. ..	J. W. Kendrick.....	St. Paul, Minn.
General Superintendent	M. C. Kimberly.....	St. Paul, Minn.
Asst. Gen. Superint'dt.	G. W. Dickinson.....	Helena, Mont.
Division Superintend't.	A. E. Law.....	Minneapolis.
Division Superintend't.	F. Greene.....	Brainerd.
Supt. of Telegraph....	O. C. Greene.....	St. Paul, Minn.
Gen. Traffic Manager..	J. M. Hannaford.....	St. Paul, Minn.
Gen. Freight Agent....	S. L. Moore.....	St. Paul, Minn.
Asst. Gen. Freight Agt.	S. G. Fulton.....	Portland, Ore.
Gen. Passenger Agent.	C. S. Fee.....	St. Paul, Minn.
Asst. Gen. Pass. Agent.	A. D. Charlton.....	Portland, Ore.
Gen. Ticket Agent.....	C. S. Fee.....	St. Paul, Minn.
Asst. Gen. Ticket Agt.	J. C. Pond.....	St. Paul, Minn.
General Baggage Agt..	W. H. Lowe.....	St. Paul, Minn.
Supt. of Express.....	H. H. Browning.....	Chicago, Ill.
Land Commissioner....	C. B. Lamborn.....	St. Paul, Minn.

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PROPERTY OPERATED.

FOR ROADS MAKING OPERATING REPORTS.

NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED
IN THE INCOME ACCOUNT—PAGE 31.IN GIVING ROADS, OBSERVE THE FOLLOWING CLASSIFICATION AND
ORDER.

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rental is contingent upon earnings or other considerations.
5. Operated under trackage rights.

NAME	TERMINALS.		Miles of line for each road named.	Miles of line for each class of r'ds named.
	From—	To—		
1. a. Nor. Pacific Railroad.....	Ashland	Wallula.....	1739.19	
Nor. Pacific Railroad.....	Pasco	Tacoma.....	263.80	
Nor. Pacific Railroad.....	Tacoma.....	Portland.....	141.40	2,134.10
1. b. Nor. Pacific Railroad.....	Allouez Jet.....	Duluth.....	7.70	
Nor. Pacific Railroad.....	Cokedale Jet.....	Cokedale.....	3.80	
Nor. Pacific Railroad.....	Tacoma.....	Smelter.....	4.00	15.30
2. Clealum R. R.....	Clealum.....	Boslyn.....	3.44	
N.P.L.M. & Missouri Riv. R.R.	La Moure.....	Edgeley.....	21.30	
Spokane Falls & Idaho R. R.	Hausser Jet.....	C. d'Alene City.....	13.00	
Nor. Pac. & Cascade R. R.....	Cascade.....	Wilkeson & Carb.....	10.40	
Nor. Pac. & Cascade R. R.....	Crocker.....	Douy.....	5.30	
Nor. Pac. & Cascade R. R.....	Palmer.....	Durham.....	2.00	
Nor. Pac. & Puget S. S. R. R.	Puyallup.....	Seattle.....	30.50	
South Eastern Dakota R. R.	Fairview.....	Great Bend.....	8.90	
Tacoma, Orting & S. E. R. R.	Orting.....	Puyallup River.....	7.60	
Rocky Fork & Cook City R. R.	Laurel.....	Red Lodge.....	46.75	
Dal. Crookston & Nor. R. R.	Fertile.....	Crookston.....	22.80	
Jamestown & Nor. Ext. R. R.	Minnewaukan.....	Leeds.....	18.00	
Nor. Pac. & Manitoba R. R.	International B'dge.....	Winnipeg.....	66.00	
Nor. Pac. & Manitoba R. R.	Portage Jet.....	Portage laPrairie.....	52.50	
Nor. Pac. & Manitoba R. R.	Morris.....	Brandon.....	145.70	
C. d'Alene Ry & Nav. Co.....	Missoula.....	Burke.....	38.44	494.13
James River Valley R. R.	Jamestown.....	Oakes.....	64.35	
Little Falls & Dakota R. R.	Little Falls.....	Morris.....	87.80	
Fargo & So. Western R. R.	Fargo.....	La Moure.....	87.40	
S. C. & Turtle Mtn. R. R.	Sanborn.....	Coopertown.....	36.50	
Jamestown & Nor. R. R.	Jamestown.....	Minnewaukan.....	102.50	
Rocky Mtn. R. R. of Mont.	Livingston.....	Cinnabar.....	51.70	
Helena & Jeff. Co. R. R.	Prickly Pear.....	Wickes.....	20.10	
Nor. Pac. & Montana R. R.	Jefferson.....	Calvin.....	30.00	
Nor. Pac. & Montana R. R.	Clough Jet.....	Marysville.....	12.50	
Nor. Pac. & Montana R. R.	Missoula.....	Grantsdale.....	50.50	
Nor. Pac. & Montana R. R.	Drummond.....	Ramsay.....	32.20	
Nor. Pac. & Montana R. R.	Logan.....	Butte.....	70.50	
Central Washington R. R.	Cheney.....	Almira.....	87.50	
Duluth & Manitoba R. R.	Winnipeg Jet.....	International Bd.....	206.70	
Spokane & Palouse Ry.....	Marshall.....	Genesee.....	104.40	
N. P. Fergus & Rik. Hills R.R.	Wadena.....	Milnor.....	117.40	
St. Paul & Nor. Pac. Ry.....	St. Paul.....	Brain'd & Staples.....	175.74	
Helena & Red Mtn R. R.	Helena.....	Rimmi.....	16.70	1,354.04
5. Great Northern Ry.....	St. Paul.....	Minneapolis.....	12.12	
Minneapolis Union Ry.....	University Sw.....	Minneapolis.....	2.60	
M'pols. & St. Louis Ry.....	Minneapolis.....	Minneapolis.....	1.62	
C. St. M. & O. Ry.....	Superior.....	West Superior.....	3.70	
Nor. Pac. Terminal Co.....	Portland Ore.....	Portland Ore.....	1.30	
St. Paul & Duluth R. R.....	Duluth.....	N. P. Jct.....	23.60	44.84
Total mileage operated.....				4,042.41

CAPITAL STOCK.

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DESCRIPTION.	Number of shares.	Par Value of shares.	Total Par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING Yr.	
					Rate.	Amount.
CAPITAL STOCK:						
Common	400,000	\$100.00	\$40,000,000.00	\$40,000,000.00	1 per ct	\$371,046.00
Preferred	510,000	100.00	51,000,000.00	38,983,823.80	1 per ct	370,988.00
Total	1,000,000	.....	\$100,000,000.00	\$88,983,823.80	.....	\$1,112,782.00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	Total number of shares.	Total cash realized.	REMARKS.			
ISSUED FOR RE-ORGANIZATION:			All stock is issued in consideration and in pursuance of the plan of reorganization adopted at a meeting of the holders of the first mortgage bonds of the former Organization recognized and affirmed by the Court in the proceedings whereby said mortgage was foreclosed. Copy of plan of reorganization filed with report for the year ending June 30, 1888.			
Common	400,000	\$40,000,000.00				
Preferred	510,000	51,000,000.00				
Total	1,000,000	\$100,000,000.00				

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FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Rate.	INTEREST.		
	Date of issue.	When due.						When payable.	Amount accrued during year.	Amount matured during year.
General first mortgage.....	1881	1921	\$45,942,000.00	\$45,942,000.00	\$46,942,000.00	\$44,135,920.80	4 per ct.	Jan. & July	\$2,722,800.00	.....
General second mortgage.....	1881	1921	20,000,000.00	20,000,000.00	20,000,000.00	19,445,989.75	4 per ct.	April & Oct.	1,194,000.00	.....
General third mortgage.....	1887	1927	12,000,000.00	11,321,000.00	11,321,000.00	9,625,921.54	4 per ct.	June & Dec.	600,900.00	.....
Consolidated mortgage*.....	1890	1930	10,000,000.00	25,210,278.72	20,324,378.72	22,828,291.54	5 per ct.	June & Dec.	241,934.20	.....
Miscellaneous mortgage.....	1870	1910	2,500,000.00	2,500,000.00	2,130,000.00	2,400,728.00	4 per ct.	May & Nov.	121,300.00	.....
Paid 4 Credit mortgage.....	1879	1919	4,500,000.00	4,500,000.00	4,024,000.00	4,335,569.75	4 per ct.	Feb. & Sept.	117,443.14	.....
DIV. Certs. Exchd.....	1887	1927	4,640,821.20	4,640,821.20	749,500.00	4,490,821.20	4 per ct.	Jan. & July	47,775.00	.....
Grand Total.....			\$250,582,921.20	\$116,057,009.92	\$109,219,778.73	\$104,871,752.05	\$5,115,751.84	\$5,062,185.00

*Consolidated mortgage is intended to retire prior mortgages.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
Mortgage bonds—page 19.....	\$116,657,000.02	\$109,219,778.72	\$5,115,551.81	\$1,978,469.44
Total.....	\$116,657,000.02	\$109,219,778.72	\$5,115,551.81	\$1,978,469.44

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$5,321,556.02	Loans and bills payable.....	\$475,000.00
Bills receivable.....	140,931.61	Audited vouchers and accounts.....	3,350,430.13
Due from agents.....	961,683.64	Wages and salaries.....	1,362,602.43
Net traffic balances due from other companies.....	323,172.90	Dividends not called for.....	5,965.00
Due from solvent companies and individuals.....	2,568,706.78	Matured interest coupons unpaid (including coupons due July 1).....	1,510,704.86
Other cash assets,.....	.....	Rentals due July 1 (guarantee branch roads).....	91,380.00
Total.....	\$9,319,145.95	Balance—cash assets.....	2,444,064.53
		Total.....	\$9,219,145.95

*Material's and supplies on hand, \$2,390,061.02

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	TOTAL AMOUNT OUTSTANDING.	AMOUNT PER MILE OF ROAD.	
		Miles.	Amount.
Capital stock—page 17.....	\$85,963,323.80	2,005.00	\$33,005.80
Bonds—page 19. ["Grand Total"].....	190,210,778.72	2,005.00	41,023.53
Total.....	\$105,203,102.52	2,005.00	\$74,031.42

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—Page 31.

NAME OF ROAD.	CAPITAL STOCK.	FUNDED DEBT.	TOTAL.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amount.
Nor. Pac. R. R. and branch lines owned.	\$85,963,323.80	\$109,219,778.72	\$195,203,102.52	2,005.00	\$74,031.42
Little Falls & Dakota R. R.....	1,403,357.50	1,297,000.00	2,700,357.50	87.80	31,439.15
Fargo & So. Western R. R.....	4,000,000.00	1,298,000.00	5,298,000.00	87.40	60,536.43
S. C. & Turtle M'n R. R.....	300,000.00	531,000.00	831,000.00	36.50	22,730.72
Jameson & Nor'n R. R.....	3,200,000.00	1,323,000.00	4,523,000.00	102.50	46,048.78
James River Valley R. R.....	1,000,000.00	963,000.00	1,963,000.00	64.30	50,576.32
Rocky M'n R. of Mont.....	1,000,000.00	704,000.00	1,704,000.00	51.70	34,119.62
Helena & Jeff. Co. R. R.....	402,000.00	297,000.00	699,000.00	20.10	34,776.11
Nor. Pac. & Montana R. R.....	1,878,600.00	4,863,000.00	6,741,600.00	106.70	54,601.04
Central Washington R. R.....	1,500,000.00	1,780,000.00	3,280,000.00	87.60	37,132.86
Duluth & Manitoba R. R.....	2,000,000.00	3,101,000.00	5,101,000.00	206.70	54,678.28
Spokane & Palouse Ry.....	1,000,000.00	1,857,000.00	2,857,000.00	104.40	54,442.34
Nor. Pac., Fergus & Blk Hills R. R.....	15,000,000.00	1,732,000.00	16,732,000.00	117.10	142,866.43
Coeur'd Alene Ry. & Nav. Co.....	1,000,000.00	987,000.00	1,987,000.00	38.44	51,690.95
St. Paul & Nor. Pac. Ry. Co.....	5,500,000.00	7,925,000.00	13,425,000.00	178.74	76,379.87
Helena & Red M'n R. R.....	400,000.00	400,000.00	800,000.00	16.70	47,904.19
Grand Total.....	\$125,627,281.30	\$138,221,778.72	\$263,849,060.02	3,007.57	65,092.36

(Page 26.) COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.		Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
	Not included in operating ex- penses.	Charged to in- come account as permanent improvements.			
CONSTRUCTION:					
Franchises, railroad, equipment and lands acquired under decree of court, Sept. 9, 1875			\$70,839,826 56	\$70,281,641 64	
Right of way			12,568 86	282,628 10	
Real estate			85,620 28	194,146 61	
Fences			28,482 66	283,828 13	
Grading and bridge and culvert masonry			20,568,669 79	20,764,644 12	
Bridges and trestles			39,632 61	8,812,624 31	
Rails			81,608 28	11,847,562 39	
Ties			5,717 94	2,218,729 33	
Other superstructure			5,499 08	4,189,804 06	
Buildings, furniture and fixtures			111,917 70	5,548,205 64	
Shop machinery and tools			4,331 51	106,086 51	
Engineering expenses			14,084 76	2,831,884 96	
Interest during construction			554,837 66	7,583,478 34	
Discount on securities sold for construction			2,380,303 18	17,967,380 97	
Telegraph line			18,795 63	478,583 74	
Wardings, etc.			323,286 46	1,648,316 82	
Slidings and yard extensions			330,471 16	467,587 09	
Terminal facilities and elevators			1,313,082 01	10,980,089 08	
Branch lines			497,086 23	500,000 00	
Purchase of constructed road, $\frac{1}{4}$ int. 2 $\frac{1}{2}$ % miles St. P. & D. R. R.			10,844,068 80	2,668,988 93	
Other items			127,249 65		
Total construction			\$151,861,100 28	\$165,978,860 44	
EQUIPMENT:					
Locomotives			\$76,298 69	\$4,614,976 00	
Passenger cars			82,400 74	942,386 57	
Sleeping, parlor and dining cars			170,190 28	367,044 41	
Baggage, express and postal cars			55,179 91	294,116 35	
Sleeping cars (one-half interest)			104,827 75	866,632 20	
Combination cars				91,865 00	
Freight cars			977,657 29	6,377,608 05	
Other cars of all classes			51,153 08	760,451 49	
Trust equipment			709,298 46	366,626 48	
Floating equipment			429,592 46	422,902 46	
Total equipment			\$1,863,694 97	\$14,506,480 61	
Grand total cost construction, equipment, etc.			\$16,001,691 28	\$180,484,340 05	

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—page 35.....	\$22,864,261.14	
Less operating expenses—page 45.....	13,233,536.11	
Income from operation.....		\$9,630,725.03
Interest on bonds owned—page 37.	\$16,018.68	
Dividends on stocks owned—page 39.....	461,925.39	
Miscellaneous income—less expenses—page 41	609,469.83	
Income from other sources.		\$1,087,413.88
Total income.....		\$10,718,138.91

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—page 23.	\$5,115,751.84	
Rentals—page 47, A.	2,378,654.09	
Taxes.....	374,609.49	
Other deductions.....	789,232.26	
Total deduction from income.....		\$8,658,247.68
Net income.....		\$2,059,891.23
Dividends, 1 per cent, preferred stock, quarterly—3 quarters.....	\$1,112,732.00	
Total.....		\$1,112,732.00
Surplus from operations of year ending June 30, 1890.....		947,159.23
Surplus on June 30, 1889, [From "general balance sheet," 1889 report].		629,839.49
Surplus on June 30, 1890, [For entry on "general balance sheet"—page 51].....		1,576,998.72

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(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts.	Deductions. account of re- payments, etc.	Actual earnings.
PASSENGER:			
Passenger revenue.....	\$1,053,408.06		
Tickets redeemed.....		\$2,993.42	
Excess fares refunded....		475.68	
Other repayments.....		11,428.61	
Total deductions.....		\$14,897.71	
Total passenger revenue....			\$1,038,510.35
Mail.....			87,387.84
Express.....			73,589.07
Extra baggage and storage....			15,359.69
Other items.....			18,322.53
Total passenger earnings....			\$1,233,169.48
FREIGHT:			
Freight revenue.....	3,872,109.89		
Overcharge to shippers.....		\$36,971.15	
Other repayments.....		1,608.58	
Total deductions.		\$38,579.73	
Total freight revenue.....			\$3,833,530.16
Other items.....			7,068.09
Total freight earnings.....			\$3,840,598.25
Total passenger and freight earnings.....			\$5,073,767.73
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance.....	\$892.07		
Switching charges—balance..	80,515.71		
Telegraph companies.....	2,005.54		
Rents from tracks, yards and terminals—page 41.....	215,049.88		
Other sources.....	8,788.34		
Total other earnings.....			\$307,251.54
Total gross earnings from operation—Minnesota....			\$5,381,019.27
Total gross earnings from operation—entire line....			\$22,864,261.14

See explanatory remarks.

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EXPLANATORY REMARKS.

Division of gross earnings on opposite page is as follows:

	Rail lines.	C. d'A. P'ke&r'v. water transp'n.	Total.
Passenger revenue.....	\$5,910,347.44	\$22,118.95	\$5,932,466.39
Passenger earnings.....	6,915,090.70	33,866.86	6,948,957.56
Freight revenue.....	15,355,112.53	92,772.93	15,447,885.46
Freight earnings.....	15,373,614.43	92,781.43	15,466,395.86
Other earnings.....	448,907.72	448,907.72
Total.....	\$22,737,612.85	\$126,648.29	\$22,864,261.14

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BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Minnesota Transfer Ry. Co.....	\$100,000.00	5 per ct.	\$1,073.66
St. Paul Eastern Grand Trunk Ry. Co.....	10,000.00	6 per ct.	600.00
Gen. 3d Mortgage Bonds (Wood Ins. Fund).....	10,000.00	6 per ct.	600.00
Gen. 3d Mortgage Bonds.....	29,000.00	5 per ct.	810.00
Nor. Pac. & Montana R. R. Co.....	637,000.00	6 per ct.	12,740.00
Dividend certificates.....	6,500.00	6 per ct.	195.00
	\$801,500.00		
Soldiers' additional homestead script. Cost.....	6,768.12		
	\$808,268.12		
Cost of above \$787,804.45			
Total.....	\$808,268.12		\$16,018.66

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STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
Preferred stock.....	\$ 2,925.71	4 per ct.	\$ 291.00
Nor. Pac., Fergus and Black Hills R. R.....	15,000,000.00		
Northern Pacific Coal Co.....	600,000.00		
Northern Pacific Express Co.....	316,000.00		130,128.49
Lake Superior Ter. & Transfer Ry. Co.....	15,730.00		
Lake Superior & Puget Sound Land Co.....	2,856,400.00		
Superior Consolidated Land Co.....	585,100.00		
Tacoma Land Co.....	50,000.00		75,002.50
St. Paul & Nor. Pac. Ry. Co.....	3,002,500.00		180,150.00
Montana Union Ry. Co.....	425,000.00		
Nor. Pac. & Montana R. R. Co. (Subs.).....	50,000.00		
C. d'Alene Ry. & Nav. Co.....	1,000,000.00		63,153.40
Minnesota Transfer Ry. Co.....	7,000.00		
Seattle, Lake Shore & Eastern Ry.....	556,555.85		
Yellowstone Park Association.....	200,000.00		
St. Paul Union Depot Co.....	70,000.00	6 per ct.	4,200.00
Cost of above \$4,188,357.46			
Total.....	\$25,180,731.26		\$461,925.39

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of comp'ny using property leased.	Item.	Total.
TRACKS:				
Y'rds and terminals	St. Paul to Mpls.	M. & St. L. R'y.	\$51,346.29	
Yards	St. Paul to Mpls.	M. S.S.M. & A. R'y.	61,475.24	
Yards	St. Paul to Mpls.	C. St. P. & K. O. R'y.	61,325.00	
Yards	St. Paul	St. P. & St. O. F. R'y.	9,624.30	
Yards	Mpls. & W. Sup.	E. R'y of Minn.	6,240.50	
Yards	Minneapolis	Minn. & Pac. R'y.	4,091.68	
Tracks	Fergus Falls to Breckenridge	St. P. M. & M. R'y.	9,555.00	
	West Superior	C. St. M. & O. R'y.	248.12	
Tracks, yards and terminals	Iron River to Duluth	D. S. S. & A. R'y.	30,067.80	
YARDS:				
Yards	Washington	N. P. Coal Co.	12,183.63	
Yards	Little Falls	St. P. & N. P. R'y.	720.00	
Grand total rentals received				\$253,756.80

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Net miscellaneous income.
Interest on yard property, St. Paul	\$45,000.00	
Interest on cost St. Louis River bridge, used in common with other roads	12,206.45	
Sales town property owned by Company, including deferred payments and interest	510,370.94	
Rent of ground to private parties	19,330.08	
Rent paid Tacoma Land Co. in 1880, now refunded	6,000.00	
Unclaimed wages	10,888.50	
Sales of property charged Marshall Grade in previous years	5,379.91	
Miscellaneous	5.00	
Total		\$800,489.88

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$536,616.76	\$1,182,069.90	\$1,718,686.66
Renewals of rails.....	36,329.27	68,111.11	104,440.38
Renewals of ties.....	221,988.22	440,884.42	662,872.64
Repairs of bridges and culverts.....	192,245.40	443,491.49	635,736.89
Repairs of fences, road crossings, signs, cattle guards and snow sheds.....	14,171.06	27,664.83	41,835.49
Repairs of buildings, ...	49,677.49	126,566.19	176,243.68
Repairs of docks and wharves.....	7,870.42	22,625.75	30,505.17
Repairs of telegraph.....	7,159.95	15,653.44	22,824.59
Snow and ice, removal of.....	35,150.53	86,011.90	121,162.43
Total.....	\$1,101,209.70	\$2,413,099.03	\$3,514,308.73
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$182,706.22	\$569,523.46	\$752,229.68
Repairs and renewals of passenger cars.....	317,088.86	.....	317,088.86
Repairs and renewals of freight cars.....	.....	901,784.14	901,784.14
Repairs and renewals of ferry boats, tugs, floats and barges.....	3,349.65	4,131.34	7,480.99
Shop machinery, tools, etc.....	21,636.24	32,426.52	54,062.76
Total.....	\$524,780.97	\$1,507,865.46	\$2,032,646.43
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen and roundhouse-men.....	\$350,128.21	\$919,345.71	\$1,269,473.92
Fuel for locomotives.....	389,549.01	1,389,973.68	1,779,522.69
Water supply for locomotives.....	38,316.65	68,854.00	107,170.65
All other supplies for locomotives.....	15,005.99	43,137.50	58,143.49
Wages of other trainmen.....	213,711.77	702,774.04	916,485.81
All other train supplies.....	139,578.78	106,439.52	246,018.30
Wages of switchmen, flagmen and watchmen.....	63,955.38	230,407.06	294,362.44
Expense of telegraph, including train dispatchers and operators.....	110,713.52	230,215.48	340,929.00
Wages of station agents, clerks and laborers..	129,787.42	511,885.10	641,672.52
Station supplies.....	17,750.56	38,409.40	56,159.96
Switching charges—balance.....	.....	17,909.41	17,909.41
Loss and damage.....	43,887.99	94,781.51	138,669.50
Injuries to persons.....	76,058.83	47,425.02	123,483.85
Barges, floats, tugs, ferry boats, expenses of, including wages, fuel and supplies.....	32,646.25	89,946.54	122,592.79
Other expenses.....	17,403.27	51,713.03	69,116.30
Total.....	\$1,639,064.63	\$4,493,309.00	\$6,132,393.63

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$68,878.14	\$142,333.18	\$211,211.32
Salaries of clerks.....	88,293.28	194,520.88	282,814.16
General office expenses and supplies.....	17,262.72	35,965.26	53,228.08
Agencies, including salaries and rent.....	103,799.86	85,540.17	189,340.08
Advertising.....	35,610.88	277.34	35,888.22
Commissions.....	90,115.11	31,476.80	121,591.41
Insurance and loss by fire.....	48,163.62	85,815.90	133,999.52
Expenses to traffic associations.....	4,351.34	56,053.03	60,404.37
Expense of stock yards and elevators.....		1,505.76	1,505.76
Rents for tracks, yards and terminals—page 47, B.....	78,058.56	66,340.67	144,399.22
Legal expenses.....	35,671.84	86,364.29	122,036.63
Stationery and printing.....	35,145.87	61,578.98	96,724.85
Other general expenses.....	36,000.24	65,044.50	101,044.74
Total.....	\$641,370.96	\$912,816.36	\$1,554,187.32
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$1,101,209.70	\$2,412,099.03	\$3,514,308.73
Maintenance of equipment.....	521,780.97	1,507,865.46	2,029,646.43
Conducting transportation.....	1,639,084.63	4,493,309.00	6,132,393.63
General expenses.....	641,370.96	912,816.36	1,554,187.32
Grand total.....	\$3,906,446.26	\$9,327,089.85	\$13,233,536.11
Percentage of expenses to earnings—entire line.....			57.88
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$205,614.45	\$321,763.63	\$527,378.08
Maintenance of equipment.....	129,812.63	313,664.40	442,977.03
Conducting transportation.....	361,060.59	897,676.17	1,258,736.76
General expenses.....	154,532.75	223,241.14	377,773.89
Total.....	\$850,550.42	\$1,756,345.34	\$2,606,895.76
Percentage of expenses to earnings—Min- nesota.....			48.45

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EXPLANATORY REMARKS.

Division of operating expenses shown above, is as follows:

	Passenger.	Freight.	Total.
Rail lines.....	\$3,886,079.84	\$9,290,953.50	\$13,177,033.34
Water transportation—C'd Alene lake and river.....	20,366.42	36,136.35	56,502.77
Total.....	\$3,906,446.26	\$9,327,089.85	\$13,233,536.11

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Interest on bonds guaranteed.	Cash.	Total.
St. Paul & Nor. Pac. Ry.....		\$1,045,646.44	\$1,045,646.44
Little Falls & Dakota R. R.....	\$122,000.00		122,000.00
N. P. Fergus & Black Hills R. R.....	163,940.00		163,940.00
Duluth & Manitoba Ry.....	148,751.66		148,751.66
Fargo & So. Western R. R.....	122,360.00		122,360.00
Cooper & Turtle Mtn R. R.....	51,100.00		51,100.00
Jamestown & Nor. R. R.....	143,500.00		143,500.00
James River Valley R. R.....	57,780.00		57,780.00
Rocky Mtn R. R. of Mont.....	72,380.00		72,380.00
Helena & Jeff. Co. R. R.....	28,140.00		28,140.00
Helena & Red Mtn R. R.....	24,000.00		24,000.00
Spokane & Palouse Ry.....	93,420.00		93,420.00
C. d'Alene Ry. & Nav. Co.....	60,280.99		60,280.99
Central Washington R. R.....	52,100.00		52,100.00
Nor. Pac. & Montana R. R.....	192,265.00		192,265.00
Total rentals—A.....	\$1,333,007.65	\$1,045,646.44	\$2,378,654.09

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks.....	Minneap's, Minn. Minneapolis to St. Paul.....	Minn. Union Ry.	\$46,250.71	
	West Superior...	St. P. M. & M. Ry. Co., St. P., M. & O. Ry.....	22,229.64	
			2,139.72	
Total.....				\$70,620.07
Terminals.....	Ashland Union Depot.....	Wis. Cent. Co.....	\$1,779.16	
	Portland, Ore.....	N. P. Term'l Co..	72,000.00	
Total.....				73,779.16
Total rentals—B.....				\$144,399.23
Grand total rentals paid—A and B.....				\$2,523,053.32

COMPARATIVE GENERAL BALANCE SHEET.

(Page 49.)

June 30, 1890—reconstructed. Total.		ASSETS.	June 30, 1890.		YEAR ENDING JUNE 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$151,861,100.28		Cost of road—page 29.....	\$165,978,980.44		\$14,117,780.16	
12,621,586.54		Cost of equipment—page 29.....	14,505,489.61		1,883,904.07	
1,079,181.60		Bonds owned—page 37.....	787,894.45			\$291,287.15
2,152,200.30		Stocks owned—page 38.....	4,188,357.45		2,086,157.16	
1,227,731.36		Branch roads—cont. assets.....	4,688,285.10		3,452,553.74	
		Lands owned, about 40,000,000 acres.....				
		Cash in hands trustees.....	107,657.53			137,214.14
5,119,147.44		Deferred payments land sales.....	5,581,469.60		462,312.16	
5,806,065.07		Cash and current assets—page 23.....	9,210,145.96		3,415,050.88	
		Other Assets:				
2,205,645.67		Materials and supplies.....	2,360,961.92		154,316.25	
2,404,004.26		Sinking fund.....	3,420,513.66		926,509.39	
		Grand total.....		\$210,020,655.71	\$26,018,062.52	
	\$184,902,503.19					

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EXPLANATORY REMARKS.

Balance sheet for 1890 reconstructed as follows:

Item "other permanent investments"	\$1,351,633.61
Added to cost of road	150,509,466.64
Making total	\$151,861,100.28
Item "cash and current assets" show total of assets.	
Instead of balance of debits and credits as shown in previous report.	\$5,806,095.07

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889, reconstructed.		LIABILITIES.	June 30, 1890.		Year ending June 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$86,172,577.91		Capital stock — Page 17.	\$85,963,323.80			\$189,254.11
88,438,500.00		Funded debt — Page 23	109,219,778.72		25,781,278.72	
6,893,430.71		Current Liabilities — Page 23	6,775,061.42			118,349.29
430,325.00		Accrued interest on funded debt not yet pay- able.	563,431.96		142,506.96	
		Rents accrued not due.	178,879.23		178,879.23	
		Guarantee to branch roads acc not due.	326,229.18		326,229.18	
		Dividends not due.	370,748.00		370,748.00	
2,008,856.19		Deferred pay'ts on land sales app. to sinking fund when collected.	2,505,671.03		496,784.84	
2,494,004.26		Revenue invested in sinking fund	3,420,513.65		926,509.39	
2,844,429.63		Amount reserved as due preferred stockh'lds to June 30, 1889				2,844,429.63
629,839.40		Profit and loss	1,576,908.72		947,159.23	
\$184,902,506.19		Grand total.	\$210,920,656.71		\$26,018,062.52	

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EXPLANATORY REMARKS.

Balance sheet for 1890 reconstructed as follows:

Item "Current Liabilities" shows total amount, page 11, \$6,893,430.71, instead of balance of \$1,087,355.64.

Item, "profit and loss" \$1,569,029.53

Transfer as of June 30, 1890—amount invested in equipment..... 2,205,239.29

\$3,474,269.12

Amount determined to be due preferred stockholders to June 30, 1890, set
aside..... 2,844,429.63

Final balance, profit and loss June 30, 1889..... \$629,839.49

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

New roads put in operation. St. Paul & Northern Pacific Ry. extension, Little Falls to Staples; Duluth, Crookston & Northern Ry., Fertile to Crookston.

BONDS ISSUED—

General third mortgage.....	\$ 213,000.00	
Consolidated mortgage.....	26,249,278.72	
	<hr/>	\$26,462,278.72

BONDS CANCELLED—

Pend d' Oreille div. mortgage.....	\$495,000.00	
Dividend certificates.....	186,000.00	
	<hr/>	\$681,000.00

SECURITIES PURCHASED—

Preferred stock	\$1,257.16	
N. P. Coal Co., Stock.....	500,000.00	
Sup. Con. Land Co., stock.....	585,100.00	
St. Paul & Nor. Pac. Ry. Co., stock.....	99,800.00	
Montana Union Ry. Co., stock.....	250,000.00	
C. d' Alene Ry. & Nav. Co., stock.....	250,000.00	
Seattle, Lake Shore & E. R. R., stock.....	250,000.00	
Yellowstone Park Asso'n., stock.....	100,000.00	
Minn. Transfer Ry. Co., bonds.....	8,000.00	
General third mortgage, bonds.....	15,000.00	
Nor. Pac. & Montana R. R., bonds.....	617,650.00	
Dividend certificates.....	6,500.00	
	<hr/>	\$2,683,307.16

SECURITIES SOLD—

Ashland Depot Co, stock.....	\$2,437.15	
N. P. La Moure & Mo. R. R. bonds.....	318,000.00	
N. P. & Puget Sound Shore R. R. bonds....	140,000.00	
N. P. & Cascade R. R. bonds.. .	208,000.00	
Spokane Falls & Idaho R. R. bonds.....	270,000.00	
	<hr/>	\$938,437.15

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**CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS
WITHIN STATE OF MINNESOTA.**

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

1. The Northern Pacific Express Co. runs over all lines operated by this company, paying once and one-half first-class rates, except in a few instances.

2. Have no contracts for transportation of mails. The government pays a specified rate per mile per annum, based on the average weight of mail carried on different sections of the road.

3. Sleeping cars are owned by the Northern Pacific Railroad Co. and Pullman's Palace Car Co., jointly; operated by the latter company, and the earnings and expenses shared equally by both. Dining cars are owned and operated by the N. P. R. R. Co.

4. None.

5. None.

6. None.

7. With Western Union Telegraph Co., to build two wire lines. N. P. R. R. Co. to pay one-third the expense. Additional wires to be supplied by the party requiring them. Railroad company to keep lines in repair. Telegraph receipts, with the exception of certain offices, are to be divided one-third to the railroad company and two-thirds to the telegraph company. Railroad company pays operators at all offices where the business does not exceed 20 paid messages daily.

SECURITY FOR FUNDED DEBT—PAGE 23.
(Page 57.)

CLASS OF BOND OR OBLIGATION.	WHEAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	Security.
	From.	To.	Miles.		
First mort. bonds, Mo. Div.....	Missouri riv.	Yellowstone riv.	205	.....	Road, appurtenances, lands, pertaining to said division, is the security for payment of principal and interest. Road, appurtenances and lands pertaining to said division. Entire main line and appurtenances, equipment, lands, franchise, and all other property now held or hereafter acquired. Subject to the rights of preferred stockholders in the lands in Minn. and N. Dakota east of the Missouri river, subject also to the two mortgages above mentioned. Same terms as the general first mortgage, including a lien upon the income, earnings and profits of the company. Subject to prior liens above mentioned. Same terms as general second mortgage. Not secured. Can be exchanged for third mortg's bonds. All property, rights and franchises of the company now owned or hereafter acquired. Subject to prior mortgages.
First mort. bonds, P'd'O. div.....	Snake riv.	Lake P'd. Orellie.	225	.....
Gen. first mort. bonds.....	Ashland	Portland and Wallula.....	.....	\$25,000.00	
Gen. second mort. bonds.....	Same.....	Same.....	.....	.....
Gen. third mort. bonds.....	Same.....	Same.....	
Dividend certificates ext.....	
Consolidated mort. bonds.....	

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EXPLANATORY REMARKS.

General first mortgage bonds were issued at the rate of \$25,000 per mile on 2,124.98 miles, \$53,424,000; of which \$6,481,000 was held in escrow, there being a corresponding amount of Pend d'Orellie and Missouri Div. bonds outstanding at date of general first mortgage, January 1st, 1881.
When Missouri and Pend d'Orellie Div. bonds are retired with proceeds from land sales, a corresponding amount of first mortgage bonds held in escrow are also retired.

The entire mortgage bonded is 2,124.98 miles, though according to the terms of the mortgages the entire property of the company is covered by them.
Consolidated mortgage bonds can be issued only as follows:

To retire first, second and third mortgage bonds.....	\$75,000,000.00
To retire branch road bonds.....	25,000,000.00
For improvement and betterment and enlargement of terminals.....	25,000,000.00
For additional roads and extensions.....	25,000,000.00
For premium on bonds exchanged.....	10,000,000.00
For other purposes as the board may direct.....	5,000,000.00
	\$180,000,000.00

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	44	\$193,552.83	\$14.05
General office clerks.....	205	245,022.71	2.65
Station agents.....	71	49,611.23	2.23
Other station men.....	186	104,448.74	1.79
Engine men.....	104	145,773.41	4.48
Firemen.....	104	84,185.49	2.59
Conductors.....	28	27,231.78	3.11
Other trainmen.....	49	33,846.22	2.21
Machinists.....	122	94,029.09	2.46
Carpenters.....	54	43,043.58	3.60
Other shopmen.....	730	515,306.74	2.25
Section foremen.....	117	63,097.44	1.75
Other trackmen.....	378	164,381.56	1.39
Switchmen, flagmen and watchmen.....	135	90,001.60	2.36
Telegraph operators and dispatchers.....	86	66,332.13	2.46
Employees—acc't floating equipment.....			
All other employees and laborers.....	327	218,943.75	2.14
Total (including "general officers")—			
—Minnesota.....	2,830	\$2,149,719.14	\$2.43
Less "general officers".....	44	193,552.83	14.05
Total (excluding "general officers")—			
—Minnesota.....	2,786	\$1,956,166.31	\$2.32
DISTRIBUTION OF ABOVE:			
General administration.....	378	\$467,946.66	\$3.81
Maintenance of way and structures.....	629	315,452.24	1.60
Maintenance of equipment.....	934	654,361.45	2.24
Conducting transportation.....	891	711,958.79	2.57
Total (including "general officers")—			
—Minnesota.....	2,830	\$2,149,719.14	\$2.43
Less "general officers".....	44	193,552.83	14.05
Total (excluding "general officers")—			
—Minnesota.....	2,786	\$1,956,166.31	\$2.32
Total (including "general officers")—			
entire line.....	11,301	\$8,386,250.36	\$2.40

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PASSENGER AND FREIGHT AND TRAIN MILEAGE—STATE
OF MINNESOTA.

ITEM.	Column for tonnage, No. passengers, No. trains, mileage, No. cars.	Column for rev- enue and rates.
		Dol. Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	798,103	
Number of passengers carried one mile.....	44,373,008	
Average distance carried.....	56.1	
Total passenger revenue—page 35.....		\$1,088,510.35
Average amount received from each passenger.....		1.38
Average receipts per passenger per mile.....		02.32
Estimated cost of carrying each passenger one mile*.....		01.001
Passenger earnings per mile of road.....	727.75	1,604.49
Passenger earnings per train mile.....	1,014,115	1.216
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	1,428,761	
Number of tons carried one mile.....	293,306,490	
Average distance haul of one ton.....	205.3	
Total freight revenue—page 35.....		8, 833,530.16
Average amount received for each ton of freight.....		2.68
Average receipts per ton per mile.....		01.31
Estimated cost of carrying one ton one mile.....		00.590
Freight earnings per mile of road.....	727.75	5,277.36
Freight earnings per train-mile.....	1,575,750	2.43.7
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		4,872,040.51
Passenger and freight revenue per mile of road.....	727.75	6,604.66
Passenger and freight earnings—page 35.....		5,073,767.73
Passenger and freight earnings per mile of road.....	727.75	6,971.85
Gross earnings from operation—page 35.....		5,381,019.27
Gross earnings from operation per mile of road.....	727.75	7,394.05
Expenses—page 45.....		2,606,895.76
Expenses per mile of road.....	727.75	3,582.13
TRAIN MILEAGE:		
Miles run by passenger trains.....	1,014,115	
Miles run by freight trains.....	1,575,750	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	2,589,865	
Miles run by switching trains.....		
Miles run by construction and other trains.....	35,507	
Grand total train mileage.....	3,625,372	
Mileage of loaded freight cars, north or west.....	18,354,103	
Mileage of loaded freight cars, south or east.....	11,349,853	
Mileage of empty freight cars, north or west.....	1,604,655	
Mileage of empty freight cars, south or east.....	7,783,959	
Average number of freight cars in train.....	24.81	
Average number of loaded cars in train.....	18.85	
Average number of empty cars in train.....	5.96	
Average number of tons of freight in train.....	186.14	
Average number of tons of freight in each loaded car.....	9.88	

*Exclusive of fixed charges.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE
LINE.

ITEM.	Column for tonnage, num- ber passen- gers, number trains, mile- age, No. cars. Rail lines only.	Columns for revenue and rates.
		Dollars Cts M's
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	2,214,704	
Number of passengers carried one mile.....	231,382,920	
Average distance carried.....	104.5	
Total passenger revenue.....		\$5,910,847.44
Average amount received from each passenger.....		2.67
Average receipts per passenger per mile.....		.02,554
Estimated cost of carrying each passenger one mile*.....		.01,443
Passenger earnings per mile of road.....	3,584.8	1,929.00
Passenger earnings per train-mile.....	3,808,752	1.81.6
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	3,560,960	
Number of tons carried one mile.....	1,006,880,073	
Average distance haul of one ton.....	307	
Total freight revenue.....		15,355,112.53
Average amount received for each ton of freight.....		4.30
Average receipts per ton per mile.....		.01,401
Estimated cost of carrying one ton one mile*.....		.01,848
Freight earnings per mile of road.....	3,584.8	4,288.56
Freight earnings per train-mile.....	8,414,961	1.82.7
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		21,265,459.97
Passenger and freight revenue per mile of road.....	3,584.8	5.032.12
Passenger and freight earnings.....		22,288,705.13
Passenger and freight earnings per mile of road.....	3,584.8	6,217.56
Gross earnings from operation, rail lines.....		22,797,912.85
Gross earnings from operation per mile of road.....	3,584.8	6,342.78
Expenses, rail lines.....		13,177,633.84
Expenses per mile of road.....	3,584.8	3,675.81
TRAIN MILEAGE:		
Miles run by passenger trains.....	3,808,752	
Miles run by freight trains.....	8,414,961	
Total mileage trains earning revenue.....	12,223,713	
Miles run by construction and other trains.....	841,045	
Grand total train mileage.....	12,564,758	
Mileage of loaded freight cars—north or west.....	74,209,976	
Mileage of loaded freight cars—south or east.....	47,198,996	
Mileage of empty freight cars—north or west.....	13,978,279	
Mileage of empty freight cars—south or east.....	36,507,540	
Average number of freight cars in train.....	20.43	
Average number of loaded cars in train.....	14.43	
Average number of empty cars in train.....	6.	
Average number of tons of freight in train.....	130.2	
Average number of tons of freight in each loaded car.....	9.03	

* Exclusive of fixed charges.

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**FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.
COMPANY'S MATERIAL EXCLUDED.**

COMMODITY.	Freight originating on this road.	Freight received from con- necting r'ds and other carriers.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Whole tons.	Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:				
Grain.....	418,760	2,210	420,970	29.4
Flour.....	39,082	920	40,002	2.8
Other mill products.....	16,011	5,108	21,119	1.5
Hay.....	6,335	12,056	18,391	1.3
Fruit and vegetables.....	12,939	5,365	18,304	1.3
PRODUCTS OF ANIMALS:				
Live stock.....	63,018	2,968	65,986	4.6
Dressed meats.....	1,358	5,720	7,058	.5
Other packing-house products.....	1,512	6,024	7,536	.5
Poultry, game and fish.....	2,928	229	3,157	.2
Wool.....	2,462	51	2,513	.2
Hides and leather.....	2,111	65	2,176	.2
PRODUCTS OF MINES:				
Anthracite coal.....	9,888	9,929	19,817	1.4
Bituminous coal.....	13,194	10,078	23,272	1.6
Coke.....	6,564	1,374	7,938	.6
Gres.....	56,036	101	56,137	3.9
Stone, sand, and other like articles.....	15,921	634	16,555	1.2
PRODUCTS OF FOREST:				
Lumber.....	195,401	23,892	219,293	15.3
MANUFACTURES:				
Petroleum and other oils.....	6,017	14,760	20,777	1.5
Sugar.....	4,127	1,110	4,237	.3
Iron and steel rails.....	34,748	1,871	36,619	2.6
Other castings and machinery.....	13,258	26,728	39,986	2.8
Bar and sheet metal.....	4,835	10,727	15,562	1.1
Cement, brick and lime.....	21,891	6,205	28,096	1.9
Agricultural implements.....	2,152	5,556	7,708	.5
Wagons, carriages, tools, etc.....	2,435	5,958	8,393	.5
Wines, liquors and beers.....	1,035	14,548	15,583	1.1
Household goods and furniture.....	5,216	10,619	16,835	1.2
Merchandise.....	82,745	53,952	136,697	9.6
MISCELLANEOUS:				
Other commodities not mentioned above.....	62,662	85,352	148,044	10.4
Total tonnage—Minnesota.....	1,104,621	324,140	1,428,761	100.
Total tonnage—entire line.....	3,067,729	502,240	3,569,969	100.

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number added during year.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			Number.	Kind.	Number.	Kind.
LOCOMOTIVES:						
Passenger.....	1	59	59	Westingh'se..		
Freight.....	8	319	314	Westingh'se..		
Switching.....	2	29	16	Westingh'se..		
Total.....	11	407	389			
CARS IN PASSENGER SERVICE:						
First-class passenger cars.....	9	53	53	Westingh'se..	53	Cowell, 11 Miller, 42
Second-class passenger cars.....		41	41	Westingh'se..	41	Miller.
Combination passenger cars.....	3	16	16	Westingh'se..	16	Miller.
Emigrant cars.....		48	48	Westingh'se..	48	Miller.
Dining cars.....	11	24	24	Westingh'se..	24	Cowell, 10 Miller, 14
Sleeping cars.....	12	45	45	Westingh'se..	45	Miller.
Baggage, express & postal cars.....	15	95	95	Westingh'se..	95	Miller.
Business cars.....		15	15	Westingh'se..	15	Miller.
Total.....	50	337	337		337	
CARS IN FREIGHT SERVICE:						
Box cars.....	327	5,245	2,603	Westingh'se..	275	Janney & Hein, 225 Gould, 50
Flat cars.....	938	3,332	1,000	Westingh'se..	350	Janney & Hein, 150 Gould, 200
Stock cars.....		856	856	Westingh'se..		
Coal cars.....	242	1,200	530	Westingh'se..		
Tank cars.....		4				
Refrigerator and fruit cars.....	99	185	185	Westingh'se..		
Other cars.....	452	462	32	Westingh'se..		
Total.....	2,058	11,404	5,206	Westingh'se..	625	
CARS IN COMPANY'S SERVICE:						
Derrick cars.....		11				
Caboose cars.....	30	300	200	Westingh'se..		
Other road cars.....	75	1,469	5			
Total.....	105	1,780	205			
Total owned.....	2,213	13,521	5,748		962	
Cars leased.....	1,263	3,771	3,571		41	Janney. Miller, 10 Miller, 31
Locomotives leased.....	71	157	157	Westingh'se..		
Grand total cars.....	3,476	17,292	9,319		1,000	

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINES REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under contract, etc.	Line operated under trackage rights.	Total mileage operated.	Miles constructed or acquired during year.	RAILS.	
	Main line.	Branches and spurs.						Iron.	Steel.
Miles of single track.....	2,124.10	15.30	494.13	1,254.04	44.84	4,942.41	574.10	278.70	3,703.71
Miles of second track.....	5.00			30.30	12.00	48.80			48.80
Miles of third track.....					7.70	7.70			7.70
Miles of fourth track.....					7.70	7.70			7.70
Miles of yard track, sidings and spurs.....	388.40	19.70	44.40	164.90	6.80	624.20	34.60	200.70	333.50
Total mileage operated (all tracks).....	2,528.40	35.00	538.53	1,549.24	70.60	4,730.81	608.70	509.40	4,161.41

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	Line operated under contract, etc.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.						Iron.	Steel.
Wisconsin.....	78.40	6.00				84.40	3.70		88.10
Minnesota.....	288.00	1.70	22.80		448.54	711.04	30.84	67.80	683.08
North Dakota.....	377.60		48.20		429.40	856.20		115.90	730.30
Montana.....	782.60	3.60	46.75		284.20	1,117.15		60.30	1,056.85
Idaho.....	83.00		52.04		7.10	142.14		9.40	132.74
Washington.....	688.20	4.00	60.14		184.80	787.14		25.30	761.84
Oregon.....	36.30					36.30			37.60
Manitoba.....			264.20			264.20	1.30		264.20
Total mileage operated (single track).....	2,124.10	15.30	494.13		1,354.04	3,997.57	44.84	278.70	3,703.71

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.	Average price at distribut g point.
Steel.....	5,573.866	66 lbs.		Oak.....	163,846	
	8,006	56 lbs.		Pine.....	35,806	
				Tamarac.....	45,406	
				Miscellaneous.....	18,218	
Total steel.....	5,581,864		\$29.45	Total.....	263,266	\$9.5

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	Coal—tons. Bituminous.	Wood—cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
		Hard.	Soft.			
Passenger.....	26,294	118	1,064	26,881	1,043,455	
Freight.....	68,074	201	1,812	69,113	1,614,894	
Switching.....	11,466	64	574	11,815	694,504	51.52
Construction.....	2,106	4	33	2,128	105,515	55.60
Total.....	107,938	387	3,483	109,967	3,450,311	34.42
Average cost at distributing point.....	3.35	3.215	3.215			40.33
						63.72

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ACCIDENTS TO PERSONS.—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....	1	14		13			1	27
Falling from trains and engines.....		4		1		3		4
Overhead obstructions.....		3						3
Collisions.....		7						7
Derailments.....		4		2				6
At highway crossings.....		1		1				1
At stations.....		8		2	3	5	3	15
Other causes.....					2		2	
Totals.....	1	41		19	5	8	6	68
	OTHERS.							
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Derailments.....		2						
At highway crossings.....		1			1	7	1	7
At stations.....	1	8	6	11		2	6	13
Other causes.....								
Totals.....	1	11	6	11	1	10	7	21

CHARACTERISTICS OF ROAD.

NORTHERN PACIFIC RAILROAD.

435

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.					
From—	To—	Miles.	Number of curves.	Ag'gregate length of curved line, Miles.	Length of straight line, Miles.	Length of level line, Miles.	ASCENDING GRADES.		DESCENDING GRADES.		
							Number.	Sum of ascents, Feet.	Number.	Sum of descents, Feet.	
										Ag'gregate length of descending grades, Miles.	
										Ag'gregate length of ascending grades, Miles.	
Ashland.....	Nor Pac. Jc	87.5	40	16.9	70.6	10.9	w 48	1,636	w 49	1,158	34.1
Northern Pac. Jc	Fargo.....	228.9	115	29.8	199.1	57.5	w 128	1,788	w 153	1,966	97.0
Fargo.....	Mandan.....	190.8	101	26.0	170.8	36.8	w 116	2,541	w 107	1,770	97.2
Mandan.....	Glendive.....	219.0	257	65.2	153.8	28.3	w 118	3,044	w 112	2,650	77.3
Glendive.....	Billings.....	225.1	185	41.3	183.8	59.0	w 145	1,848	w 106	805	41.0
Billings.....	Helena.....	238.5	178	47.4	191.1	30.7	w 166	3,463	w 143	2,644	89.6
Helena.....	Hope.....	297.3	401	89.6	207.7	43.7	w 183	3,522	w 135	5,377	200.6
Hope.....	Wallula.....	248.0	269	66.7	179.3	50.9	w 150	1,962	w 96	3,716	128.5
Pasco.....	Tacoma.....	253.0	366	68.3	184.8	50.9	w 72	3,653	w 60	3,400	80.8
Tacoma.....	Portland.....	141.4	190	43.3	98.1	52.2	s 82	1,366	s 70	1,860	51.4
Total	Main Line.....	2,134.1	2,185	495.0	1,639.1	343.0	1,116	24,122	1,031	24,756	867.5
Albion.....	Duluth.....	7.7	4	.6	7.1	3.0	n 2	14	n 2	80	4.1
Duluth.....	Nor. Pac. Jc	23.5	49	8.0	15.5	9.7	w 3	505	w 1	30	1.9
St. Paul.....	Staples & Bd	175.7	92	21.6	154.1	35.2	n 121	1,454	n 93	304	44.4
Little Falls.....	Morris.....	67.8	100	17.6	70.2	18.8	w 71	1,107	w 64	1,082	30.2
Wadena.....	Minor.....	117.1	90	17.8	99.3	25.1	sw 117	841	sw 114	1,082	48.4
Winnipeg Jc.....	Nat. E-dary	206.7	93	19.7	187.0	67.8	nw 105	710	nw 124	1,105	92.3
Fertile.....	Crookston.....	22.8	7	1.2	21.6	4.4	nw 7	13	nw 18	201	16.9
Fargo.....	La Moure.....	87.4	47	7.9	79.5	14.6	w 60	801	w 40	457	21.0
Sauborn.....	Coopers' wh	36.5	29	4.2	32.3	15.4	n 50	346	n 58	338	15.5
Jamesstow.....	Minne' kan.	102.5	37	8.6	93.9	12.5	nw 93	1,043	nw 89	939	43.0
Laurel.....	Oakes.....	64.2	74	15.1	49.1	13.3	s 72	341	s 79	553	30.1
Livingston.....	Red Lodge.....	46.8	17	5.1	41.7	5.0	s 17	2,386	s 12	80	4.4
Coal Spur.....	Cinnabar.....	51.7	63	11.4	40.3	5.6	s 49	1,174	s 41	400	16.9
Logan.....	Cokedale.....	70.5	40	1.7	1.9	2.3	s 6	387	s 3	7	.3
Prickly Pear.....	Cooke.....	3.9	124	12.8	50.7	2.9	w 13	1,387	w 8	907	15.6
Tolson.....	Wicks.....	30.1	55	15.3	14.8	1.3	s 9	1,591	s 3	19	.5
Helena.....	Calvin.....	30.7	10	15.0	15.4	1.6	sw 9	1,745	sw 1	743	8.9
Olouga Junction.....	Minot.....	12.7	37	3.8	12.9	1.9	sw 6	1,415	sw 1	353	1.9
Olouga Junction.....	Marysville.....	12.5	57	6.9	6.5	1.9	n 5	1,163	n 2	42	.4

CHARACTERISTICS OF ROAD—Continued.

WORKING DIVISION OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of ascents. Feet.	Aggregate length of ascending grades. Miles.	Number.	Sum of descents. Feet.	Aggregate length of descending grades. Miles.
Drummond.....	Rumsey.....	22.2	46	5.7	26.5	1.2	s 5	1,864	30.5	s 2	12	5
Missoula.....	Granetdale.	50.5	43	6.6	43.9	10.3	s 27	638	30.2	s 13	196	10.0
Hausser Junction.....	Coeur d'Ale	13.6	33	4.3	9.3	1.6	se 18	272	6.0	se 21	230	6.0
Mission.....	Burke & M	26.4	208	13.7	24.7	3.6	e 27	2,496	31.4	e 17	256	3.4
Marshall.....	Gensee.....	104.4	241	43.1	61.3	13.6	s 66	2,062	33.4	s 40	1,344	34.4
Cheney.....	Almira.....	57.5	126	24.5	63.0	17.5	w 33	875	27.9	w 36	1,232	44.1
Ordway.....	Puyallup R	7.6	14	2.1	5.5	0.0	s 1	348	7.6	s 0	0	0.0
Grande & Palm R.....	Coal Mines.	18.6	36	8.2	10.4	1.1	ne 8	1,242	17.1	ne 2	8	4
Meeker.....	Seattle.....	20.5	33	6.3	25.2	5.0	n 9	12	6.3	n 11	138	16.2
Trochu.....	Snodder.....	3.0	36	1.7	2.7	3.5	w 3	37	3.4	w 2	12	2
Gladwin.....	Bozaly.....	3.4	15	1.7	7.9	4.0	n 1	366	3.4	n 0	0	0.0
Warrior.....	South Bend	8.9	12	1.7	7.2	4.9	s 6	17	2.6	w 23	7	4
La Motre.....	Pegsley.....	21.2	10	1.4	19.9	10.2	w 16	360	8.2	w 23	100	2.9
Minnewaukan.....	Leeds.....	18.0	15	3.3	14.7	2.4	n 17	229	8.1	n 15	171	7.5
Total.....	.....	1,622.7	2,015	310.0	1,312.7	306.0	1,078	30,020	797.4	987	13,105	519.3
Grand total	.....	3,756.8	4,300	805.0	2,951.8	609.0	2,196	54,153	1,671.0	1,068	37,801	1,386.8

N., P. & Manitoba line and lines operated under trackage rights not included. Details not available.

CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.		Maximum length.		Aggregate length.		ITEM.	Number.	Height of lowest above surface of rail.	
		Feet.	In.	Feet.	In.	Feet.	In.			Feet.	In.
BRIDGES:								Overhead highway crossings:			
Iron.....	18	40		1,600		3,024		Bridges.....	1	22	
Wooden.....	15	26		379		1,504		Trestles.....	10	23	
Combination.....	3	140		529		824		Total.....	11		
Total.....	36					5,452		Overhead railway crossings:			
Trestles.....	429	15		1,459		36,930		Conduits.....	2	22	
								Trestles.....	6	22	
								Total.....	8		

Gauge of track, 4 feet 8½ inches. 711.04 miles.

TELEGRAPH.

Line owned by company making this report, jointly with W. U. Telegraph Company.....	734.5 miles.
Wire owned by company making this report, jointly with W. U. Telegraph Company.....	3,816.3 miles.
Line operated by this company.....	734.5 miles.
Wire operated by this company.....	3,314.3 miles.

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OATH.

STATE OF NEW YORK, }
COUNTY OF NEW YORK. } ss.

We, the undersigned, T. F. Oakes, president, and J. A. Barker, general auditor, of the Northern Pacific Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts, and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

T. F. OAKES, *President.*
J. A. BARKER, *General Auditor.*

Subscribed and sworn to before me this 13th day of October, 1890.

L. R. KIDDER,

[SEAL.]

Commissioner of Deeds in New York for State of Minnesota.

ANNUAL REPORT

OF THE

St. Paul & Duluth Railroad Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3)

HISTORY.

1. Name of common carrier making this report? St. Paul and Duluth Railroad Company.

2. Date of organization? June 27, 1877, under general laws of the state of Minnesota. Laws of 1876.

3. Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. General laws of the state of Minnesota, chapter 30, laws of 1876, and acquired all the franchises conferred under special act of 1861, chapter 1, act of March 8, 1861.

4. If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. St. Paul & Duluth R. R. Co., incorporated June 27, 1877, under laws of 1876, 155 miles. Knife Falls Branch, special law 1878, built and owned by St. P. & D. R. R. Co., 6.5 miles. Grantsburg, Rush City & St. Cloud R. R., incorporated Nov. 28, 1878, general laws of Minnesota, held by St. P. & D. R. R. under perpetual lease, 5 miles. St. Cloud, Grantsburg & Ashland R. R., incorporated June 30, 1878, general laws of Wisconsin, owned by St. P. & D. R. R. Co., 12 miles. Kettle River R. R., incorporated Aug. 21, 1886, general laws of Minnesota, purchased by St. P. & D. R. R. Nov. 1, 1887, 5 miles, total, 183.5. Taylor Falls & Lake Superior R. R., incorporated Feb. 8, 1875, general laws of Minnesota, leased by St. P. & D. R. R. for 999 years from Oct. 12, 1880, 20.5 miles. Stillwater & St. Paul R. R., incorporated June 24, 1867, general laws of Minnesota, leased by St. P. & D. R. R. for 999 years from Jan. 1, 1871, 12.5 miles. *Minneapolis & Duluth R. R., leased by St. P. & D. R. R. for 99 years from Aug. 1, 1882, 13.5 miles. Duluth Short Line Ry., incorporated July 1, 1886, general laws of Minnesota, leased by St. P. & D. R. R. for 99 years from Sept. 1, 1886, 17.75 miles, total, 64.25. Grand total, 247.75 miles.

6. If a re-organized company, give name of original corporation, and refer to laws under which it was organized. The Nebraska & Lake Superior Ry. Co., was incorporated by act of territorial legislature May 23, 1857, but did no work. Act amended by state legislature of Minnesota March 8, 1861, incorporating the Lake Superior & Mississippi R. R. company. The St. Paul & Duluth R. R. Co. organized June 27, 1877, under general laws of 1876, acquiring all the rights of the Lake Superior & Mississippi R. R. company by mortgage foreclosure.

*This road is owned by Minneapolis & St. Louis Railway Co., and leased from it:

(Page 5.)

ORGANIZATION.

Names of directors.	Post office address.	Date of expirat'n of term.
R. B. Dodson.....	New York City.....	October, 1890.
W. C. Tuckerman.....	New York City.....	October, 1890.
W. H. Bliss.....	St. Paul, Minn.....	October, 1890.
R. S. Hayes.....	New York City.....	October, 1891.
Thomas Denny.....	New York City.....	October, 1891.
A. H. Stevens.....	New York City.....	October, 1891.
C. S. Day.....	New York City.....	October, 1892.
James Smith, Jr.....	St. Paul, Minn.....	October, 1892.
E. W. Peet.....	St. Paul, Minn.....	October, 1892.

Total number of stockholders at date of last election—1,158.

Date of last meeting of stockholders for election of directors*—June 17th, 1889.

Give post-office address of general office—St. Paul, Minnesota.

Give post-office address of operating office—St. Paul, Minnesota.

*At this meeting it was resolved to change time of annual meeting to the second Thursday in October of each year.

Time of next meeting, October 9th, 1890.

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OFFICERS.

Title.	Name.	Location of office.
President.....	R. S. Hayes.....	New York City.
Vice-President.....	W. H. Bliss.....	St. Paul, Minnesota.
Secretary.....	G. G. Haven, Jr....	New York City.
Treasurer.....	G. G. Haven, Jr....	New York City.
Assistant Secretary and Local Treasurer.....	W. H. Coleman....	St. Paul, Minnesota.
General Solicitor.....	W. H. Bliss.....	St. Paul, Minnesota.
General Counsel.....	Julien T. Davies...	New York City.
Advising Counsel.....	James Smith, Jr....	St. Paul, Minnesota.
Auditor.....	D. A. McKinlay....	St. Paul, Minnesota.
General Manager.....	A. B. Plough.....	St. Paul, Minnesota.
Superintendent.....	G. F. Copeland....	St. Paul, Minnesota.
Supt. of Telegraph.....	Geo. H. Smith, Jr..	St. Paul, Minnesota.
General Freight Agt....	Geo. W. Bull.....	St. Paul, Minnesota.
General Pass. Agent...	Geo. W. Bull.....	St. Paul, Minnesota.
Land Commissioner...	Hopewell Clarke...	St. Paul, Minnesota.

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PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

NAME.	TERMINALS.		Miles of line for each road nam'd.	Miles of line for e'h class of roads nam'd.
	FROM—	TO—		
*St. Paul and Duluth R. R.....	St. Paul.....	Duluth.....	156.00	156.00
Knife Falls Branch.....	North'n Pacific J'n.	Cloquet.....	6.50	
Grantsburg, Rush City & St. Cloud.....	Rush City.....	St. Croix River.....	5.00	
St. Cloud, Grantsburg & Ashland	St. Croix River.....	Grantsburg.....	12.00	
*Kettle River Railroad.....	Sandstone Junction	Sandstone.....	12.00	28.50
Taylor's Falls & L. Superior R.R.	Wyoming.....	Taylor's Falls.....	20.50	
Stillwater & St. Paul R. R.....	Stillwater.....	White Bear.....	12.50	
Minneapolis & Duluth R. R.....	White Bear.....	Minneapolis.....	13.50	
Duluth Short Line Ry.....	Thosmon.....	West Superior..	17.75	64.25
Total carried forward.....				247.75

*From Northern Pacific Junction to Duluth, 23 1/4 miles, is owned jointly with the Northern Pacific R. R. Co. That portion from Thomson to West End Junction, 13.74 miles, has been but little used, since September, 1888, the St. P. & D. using the Duluth Short Line instead, and the N. P. running over its own line to Duluth via W. Superior.

*The Kettle River Railroad was leased to the Eastern Railway of Minnesota, March 1st, 1890, who commenced to operate it April 7, 1890.

(Page 11.)

PROPERTY OPERATED—Continued.

NAME OF ALL COAL, BRIDGE, CANAL, OR OTHER PROPERTIES, THE EARNINGS AND EXPENSES OF WHICH AFFECT THE GENERAL BALANCE SHEET—PAGES 49 AND 51.

NAME.	Character of business.	Title. (Owned, leased, etc.)	State or territory.
United States Land Grant.....	5 sections per mile...	Act app'd May 5, 1854.....	To state of Minnesota.
United States Land Grant extended to.....	10 sections per mile..	Act app'd March 3, 1855.....	To state of Minnesota.
Grant transferred by state of Minnesota to Lake Superior & Mississippi R. R.....	Swamp land grant, 7 sections per mile..	Act of Feb. 22, 1855..	
Grant from state of Minnesota to Lake Superior & Mississippi R. R.....	sections per mile..	Act app'd March 8, 1861.....	
Certain swamp lands transferred from Lake Superior & Mississippi R. R. to Taylor's Falls & Lake Superior R. R.....	Lands on branch line	Act of March 9, 1875..	

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
Common.....	90,000	\$100.00	\$9,000,000.00	\$4,660,297.51		
Preferred.....	90,000	100.00	9,000,000.00	5,378,910.60	2½ per ct.	\$154,117.50
Total.....	180,000		\$18,000,000.00	\$10,037,118.11		
MANNER OF PAYMENT FOR CAPITAL STOCK.					Remarks.	
	Number of shares issued during year.	Cash realized on amount issued during year.	Total number of shares.	Total cash realized.		
Issued for re-organization:						
Common.....			40,554	\$4,055,407.51		
Preferred.....			56,940	5,354,000.00		
Issued for dividends:						
Common.....			8,048	804,800.00		
Preferred.....			8,297	829,763.00		
Total.....			110,340	\$11,654,971.20		
Cancelled from sale of lands and from purchase by N. P. R. of joint interest in line from Thomson to Duluth:						
Preferred.....			9,978	997,883.00		
Total.....			100,371	\$10,037,118.11		

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

(Page 19.)

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash real- ized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.
First mortgage.....	Aug. 1, 1881.	Aug. 1, 1881.	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,015,765.00	5 per ct.	Feb. and Aug.	\$50,000.00	\$50,000.00
Second mortgage..	Oct. 1, 1887.	Oct. 1, 1917.	2,000,000.00	2,000,000.00	2,000,000.00	2,010,575.00	5 per ct.	April and Oct.	100,000.00	100,000.00
Taylor's Falls and Lake Superior R.R. bonds.....	Jan. 1, 1884.	Jan. 1, 1914.	* 210,000.00	210,000.00	210,000.00	210,000.00	6 per ct.	Jan. and July.	112,500.00	112,500.00
Duluth Short Line Ry. bonds.....	Sept. 1, 1886.	Sept. 1, 1916.	500,000.00	500,000.00	500,000.00	500,000.00	5 per ct.	Sept. and March.	25,000.00	25,000.00
Grand total.....	.....	.....	\$3,000,000.00	\$3,000,000.00	\$3,000,000.00	\$3,027,341.00	.....	.....	\$150,000.00	\$150,000.00

* Guaranteed by St. P. & D. R. R., principal and interest—See page 51.

† Paid by St. P. & D. R. R. and charged up as rentals.

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
1. Mortgage bonds—page 19.....	\$3,000,000.00	\$3,000,000.00	\$150,000.00	\$150,000.00
Total.....	\$3,000,000.00	\$3,000,000.00	\$150,000.00	\$150,000.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash.....	\$447,765.47	Audited vouchers and accounts.....	\$97,002.43
Bills receivable, (and contracts and notes).....	217,328.03	Wages and salaries.....	68,705.23
Due from agents.....	82,695.94	Dividends not called for.....	4,068.75
Net traffic balances due from other companies.....	25,281.80	Matured Int'l. coupons unpaid (including coupons due July 1).....	1,225.00
Due from solvent companies and individuals.....	73,946.34	Miscellaneous.....	82,000.56
Other cash assets*.....	40,326.49	Land account, deferred receipts.....	213,716.72
Total.....	\$886,313.97	Total.....	\$465,807.69

*Materials and supplies on hand, \$22,131.16.

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RECAPITULATION.

A. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock—page 17.	\$10,037,118.11	\$10,037,118.11		155	\$64,735.49
Bonds—page 19, ["grand total"]	3,000,000.00	3,000,000.00		155	19,354.84
Total	\$13,037,118.11	\$13,037,118.11		155	\$84,110.44

B. MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRUCKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Current liabilities.	Total.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
St. Paul & Duluth R.R.	\$10,037,118.11	\$3,000,000.00	[Le's than a'ts]	\$13,037,118.11	155.00	\$84,110.44
Kaife Falls Branch	Don't know	None	Don't know		6.00	
Granishburg, Rush City & St. Cloud R.R.	\$3,210.00	None	None		12.00	
St. Cloud Grantsburg & Ashland R.R.	30,000.00	None	None		5.00	
Kettle River R.R.	403,000.00	\$210,000.00			20.60	
Taylor's Falls & Lake Superior R.R.	400,000.00	\$22,500.00			12.60	
Stillwater & St. Paul R.R.	Don't know	Don't know	Don't know		13.60	
*Minneapolis & Duluth R.R.	600,000.00	\$600,000.00		1,100,000.00	17.75	61,971.88
Duluth Short Line R'y.						
Total					247.75	

*The Minneapolis and Duluth R.R. is owned by the Minneapolis & St. Louis R'y Co. and leased from it.

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COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.				Total cost to June 30, 1899.	Total cost to June 30, 1890.	Cost per mile, 135 miles.
ITEM.	Included in operating expenses.	NOT INCLUDED IN OPERATING EXPENSES.				
		Charged to income account as permanent improvements.	Charged to construction or equipment.			
CONSTRUCTION:						
Ballasting.....			\$71,715.50			
Right of way.....			10,874.32			
Grading and bridge and culvert masonry.....			22,773.19			
Bridge and trestles.....			10,800.20			
Buildings, furniture and fixtures.....			15,350.43			
Siding and yard extensions.....			9,719.32			
Other items, semaphores.....			300.74			
Total construction.....			\$141,503.79	\$10,824,399.74	\$10,965,903.53	\$79,747.77
EQUIPMENT:						
Passenger cars.....			30,325.61			
Baggage, express and postal cars.....			505.00			
Total equipment.....			30,830.61	\$1,911,598.91	\$1,942,429.52	\$12,531.81
Total cost construction, equipment, etc.—State of Minnesota.....			\$172,334.40	\$12,735,998.65	\$12,908,333.05	\$83,279.58

(Page 31.)

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation—page 35.....	\$1,410,527.23	
Less operating expenses—page 45.....	974,235.74	
Income from operation.....		\$436,291.49
Interest on bonds owned—Page 37.....	\$200.55	
Dividends on stocks owned—Page 39.....	4,200.00	
Miscellaneous income—less expenses—Page 41	5,088.43	
Rentals—Page 35.....	13,008.95	
Income from other sources.....		\$22,497.93
Total income.....		\$458,789.42

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—Page 23....	\$150,000.00	
Rentals—Page 47, A & B.....	82,003.30	
Taxes	43,223.17	
Other deductions.....	26,912.31	
Total deductions from income.....		302,138.78
Net income.....		\$156,650.64
Dividends, 2½ per cent., preferred stock.....		134,117.50
Surplus from operations of year ending June 30, 1890.....		\$22,533.14
Deficit on June 30, 1889, [from "General balance sheet," 1889 report],.....		\$25.76
Surplus on June 30, 1890, [for entry on "general balance sheet" page 51].....		\$22,457.38

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings
PASSENGER:			
Passenger revenue.....	\$361,704.59		
Tickets redeemed.....	\$19.96		
Excess fares refunded.....	1,179.47		
Other repayments.....	704.98		
Total deductions.....		\$1,896.41	
Total passenger revenue.....			\$359,818.18
Mail.....	\$17,748.69		
Express.....	23,548.80		
Extra baggage and storage.....	2,441.02		
Other items—milk tickets.....	3,428.52		
Sleeping cars.....	20,245.25		
Chair cars.....	3,257.00		
Total passenger earnings.....			\$429,287.46
FREIGHT:			
Freight revenue.....	\$982,130.93		
Overcharge to shippers.....	24,962.27		
Total deductions.....		\$24,962.27	
Total freight revenue.....			\$957,168.66
Total freight earnings.....			\$957,168.66
Total passenger and freight earnings.....			\$1,386,456.12
OTHER EARNINGS FROM OPERATION:			
Car mileage—balance, (entered in with operating expenses).....			
Switching charges—balance, (entered in with operating expenses)....			
Telegraph companies—(no revenue from telegraph).....			
Rentals not otherwise provided for.....	\$4,604.83		
Other sources.....	1,266.17		
Total other earnings.....			\$9,871.60
Total gross earnings from operation—Minn.....			\$1,396,327.72
Total gross earnings from operation—Wis.....			14,199.51
Total gross earnings from operation—en tire line, (carried to Page 31).....			\$1,410,527.23

450 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS

(Page 37.)

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Shafer Town bonds.....	\$2,800.00	7 per cent.	\$200.55

(Page 39.)

STOCKS OWNED.

NAME.	Cost to company.	Total par value.	Rate.	Income or dividend received.
Taylor's Falls and Lake Superior R. R. stock.....	\$271,799.57	\$405,000.00		
Duluth Short Line Ry. stock.....	911,893.66	600,000.00		
Stillwater & St. Paul R. R. stock.....		356,500.00		
L. Superior Terminal & Tfr. Ry. stock.....	15,300.00	15,700.00		
St. Paul Union Depot stock.....	70,000.00	70,000.00	6 per ct.	\$4,200.00
St. Cloud, Grantsburg & Ashland R. R. stock.....	81,036.86	21,060.00		
Kettle River railroad and stock.....	41,620.00	30,000.00		
Snake River dam stock.....	400.00	400.00		
Total.....	\$1,392,050.08	\$1,498,660.00		\$4,200.00

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Tracks.....	Between St. Paul and Gladstone.....	Minnesota, St. Croix and Wisconsin R. R. Co....	\$2,298.39	
	Sandstone Junction and Sandstone.....	Eastern Ry. of Minn....	500.00	
	Cloquet and Duluth....	Duluth & Winnipeg Ry.	612.90	
	Duluth.....	Duluth & Iron Range...	450.00	
Total.....				\$3,816.29
Terminals.....	Duluth.....	Duluth & Iron Range...	\$1,356.00	
	Duluth.....	Duluth, S. S. & Atlantic	6,708.33	
	Duluth.....	Eastern Ry. Co. of Minn.	1,083.33	
Total.....				\$9,147.66
Grand total rentals received—Page 31.....				\$12,008.95

MISCELLANEOUS INCOME.

Interest and exchange—Page 31..... \$5,088.43

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passen- ger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$64,048.41	\$75,036.08	\$139,084.49
Renewals of rails.....	8,427.29	6,358.98	11,786.65
Renewals of ties.....	7,520.16	8,807.23	16,327.39
Repairs of bridges and culverts.....	15,382.61	18,021.54	33,404.15
Repairs of fences, road crossings, signs and cattle guards.....	2,562.47	3,092.06	4,909.26
Repairs of buildings.....	2,972.63	7,888.26	10,860.90
Repairs of docks and wharves.....		1,959.82	1,959.82
Repairs of telegraph.....	268.63	712.83	981.46
Total.....	\$98,182.20	\$121,786.18	\$219,968.38
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$21,326.64	\$30,576.14	\$51,912.78
Repairs and renewals of passenger cars.....	37,108.61		37,108.61
Repairs and renewals of freight cars.....		52,238.50	52,238.50
Total.....	\$58,435.25	\$82,814.64	\$141,259.89
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen and roundhouse- men.....	\$45,464.00	\$62,467.41	\$107,931.41
Fuel for locomotives.....	49,638.90	87,512.75	137,151.65
Water supply for locomotives.....	3,443.87	2,000.05	6,404.82
All other supplies for locomotives.....	2,549.91	3,670.46	6,220.37
Wages of other trainmen.....	30,692.77	31,547.46	68,240.23
All other train supplies.....	5,645.00	4,853.42	10,498.42
Wages of switchmen, flagmen and watchmen.....	1,102.78	35,656.69	36,759.47
Expense of telegraph, including train dis- patchers and operators.....	5,332.93	9,132.94	14,465.87
Wages of station agents, clerks and laborers.....	13,901.18	61,390.43	75,291.61
Station supplies.....	1,264.36	3,355.14	4,619.50
Switching charges—balance.....		11,123.15	11,123.15
Car mileage—balance.....	*2,266.86	*20,402.68	*22,669.54
Loss and damage.....	2,242.90	7,605.05	9,807.95
Injuries to persons.....	2,020.00	18,188.05	20,208.05
Other expenses.....	3,035.41	8,064.88	11,000.29
Total.....	\$170,067.85	\$327,116.10	\$497,184.05

*Credit.

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OPERATING EXPENSES.—*Continued.*

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$10,047.01	\$96,661.12	\$36,708.13
Salaries of clerks.....	7,498.40	19,807.63	27,306.03
Agencies, including salaries and rent.....	2,350.91	2,350.91	4,701.82
Advertising.....	5,160.51		5,160.51
Insurance.....	2,849.13	7,560.57	10,409.70
Legal expenses.....	1,513.00	4,014.91	5,527.91
Stationery and printing.....	2,530.00	6,710.06	9,240.06
Other general expenses.....	2,798.13	11,180.54	13,978.67
New York office expenses.....	739.97	1,963.60	2,703.57
Total.....	\$35,484.06	\$30,339.36	\$115,823.42
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$98,182.20	\$121,786.18	\$219,968.38
Maintenance of equipment.....	58,445.25	82,814.64	141,259.89
Conducting transportation.....	170,067.95	327,116.10	497,184.05
General expenses.....	35,484.06	80,339.36	115,823.42
Grand total.....	\$362,179.46	\$612,056.28	\$974,235.74
Percentage of expenses to earnings—Entire line.....	69.07 per cent.		
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$95,891.19	\$118,966.98	\$214,858.14
Maintenance of equipment.....	57,675.81	81,738.76	139,414.57
Conducting transportation.....	167,023.11	321,206.81	488,229.92
General expenses.....	35,210.30	73,705.84	114,916.14
Total.....	\$355,800.41	\$601,617.36	\$957,417.77
Percentage of expenses to earnings—Minnesota.....	68.56 per cent.		

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
Stillwater & St. Paul R. R....			\$20,000.00	\$20,000.00
Taylor's Falls & Lake Super	\$12,600.00			12,600.00
Duluth Short Line	25,000.00			25,000.00
Minneapolis & Duluth R. R....			18,449.90	18,449.90
Total rentals—A.....				\$76,049.90

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks	Minneapolis.....	St. P. M. & M. Ry	\$2,500.08	\$2,500.08
Yards	St. Paul.....	Standard Oil Co..	3,453.32	3,453.32
Total rentals—B.....				\$5,953.40
Grand total rentals paid —A and B.....				\$82,003.30

COMPARATIVE GENERAL BALANCE SHEET.

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June 30, 1890.		Assets.	June 30, 1890.		Year ending June 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$10,824,209.74		Cost of road—Page 23.....	\$10,905,903.53		\$141,593.79	
1,911,598.91	\$12,735,808.65	Cost of equipment—Page 29.....	1,942,439.92	\$12,008,343.45	30,590.61	
	3,300.00	Bonds of other companies owned—Page 37.....	2,800.00	2,800.00		\$600.00
	1,321,672.21	Stocks of other companies owned—Page 38.....	1,322,039.08	1,322,039.08	286.87	
35,664.62		Granitsburg, Rush City & St. Cloud R. R.....	35,664.62			
1,722.26	37,386.88	603 acres land for quarry at Kettle river.....	1,722.26	37,386.88		
	766,809.57	Cash and current assets—Page 23.....		864,312.97	127,504.40	
		OTHER ASSETS—				
		Materials and supplies.....	62,131.16			37,593.22
108,735.48	189,593.27	Sinking fund.....	80,446.70	151,579.95		76.76
85,797.70	75.76	Profit and loss.....				
		Total.....			\$810,225.67	
		Decrease.....			38,599.08	
	\$15,126,816.34	Grand total.....		\$15,383,495.93	\$261,666.59	

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889, total.	LIABILITIES.	June 30, 1890, total.	Year end- ing June 30, 1890, increase.
\$10,037,118.11	Capital stock—page 17.	\$10,037,118.11	.....
3,000,000.00	Funded debt—page 23.	3,000,000.00	.....
710,000.00	Bonds guaranteed—page 19.	710,000.00	.....
444,790.66	Current liabilities—page 23.	465,807.69	\$21,006.03
54,160.66	Accrued interest on funded debt not yet payable.	60,465.66	6,300.00
85,767.79	Sinking fund for redemption of T. F. & L. S. R. R. bonds.	80,448.79	2,681.00
	CASH RECEIPTS FROM T. F. & L. S. R. R.		
6,307.72	Land and stumpage.	21,769.34	15,371.62
788,566.40	Land and stumpage income expenses prior to July 1, 1888, in improvements, construc- tion and equipment.	788,566.40	.....
.....	Land and stumpage income.	192,848.56	192,848.56
.....	Profit and loss, railroad.	22,457.38	22,457.38
\$15,126,616.34	Grand total.	\$15,388,482.93	\$261,666.59

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IMPORTANT CHANGES DURING THE YEAR—STATE OF
MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

On March 1st, 1890, the St. Paul & Duluth R. R. leased the Kettle River R. R. to the Eastern Ry. Co. of Minnesota for ten years from July 1st, 1890, at an annual rental of \$2,000 per annum, with privilege of purchase for \$40,000. No physical changes.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITH-
IN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

1. Contract made with Adams Express Co. Dec. 1st, 1888, for five years. Express company receive and deliver merchandise at cars; pays forty per cent. of its gross earnings, but not less than \$1,875 per month to St. Paul & Duluth R. R. Co.

2. The rate of pay for transporting U. S. mails is not permanently fixed. The mails are weighed for periods fixed by P. O. department, and upon the result of weighing the rate of compensation is based. Mail is carried twice a day between St. Paul and Duluth, and once a day each way on the other lines and branches. The present compensation paid is:

Between St. Paul and Duluth, 151.83 miles, \$98.49 per mile, \$14,953.74 per annum; Stillwater and White Bear, 12.67 miles, \$33.52 per mile, \$424.70 per annum; White Bear and Minneapolis, 15.25 miles, \$41.90 per mile, \$638.97 per annum; Wyoming and Taylor's Falls, 20.78 miles, \$59.00 per mile, \$1,226.02 per annum; N. P. Junction and Cloquet, 6.67 miles, \$42.75 per mile, \$285.14 per annum; Rush City and Grantsburg, 17.17 miles, \$42.75 per mile, \$734.01 per annum.

3. We run our own sleepers. Run no parlor or dining cars. Sleeping car, double berth, between St. Paul & Duluth, \$1.50.

4. We have no contract with freight or transportation lines.

5. Lease 99 years from Sept. 1, 1886, to Duluth & Iron Range R. R. Co., of right of way from 5th avenue east to Chester creek, in Duluth, Minn. Rental 3 per cent. of \$15,000 valuation.

Agreement June 17, 1886, with St. Paul and St. Croix Falls R. R. (now Wisconsin Central), granting rights to lay a track across the St. Paul & Duluth R. R., right of way at a point in sec. 15, 29, 22. Wisconsin Central shall erect gates or employ a flagman if necessary.

Agreement July 9, 1887, made with Minneapolis, Sault Ste. Marie & Atlantic Ry. Co., giving said company right to cross main track at Bald Eagle Lake. That company to provide and keep flagman and lights at crossing if so required by St. P. & D. R. R. Co., or by law.

6. No written contract or agreement with any steamboat or steamship company. Simply a pro rating agreement on through rates.

7. Contract with Northwestern Telegraph Company (now Western Union Telegraph Company), May 18, 1880. Railroad company and telegraph company jointly own poles and two telegraph wires between St. Paul and Duluth, each company to use one wire so far as practicable. For branches, the telegraph company to furnish poles, cross-arms, bolts, and pins. The railroad to transport such material free and put up the poles, each company to pay half of the cost of wire and own equal joint interest in the line. The telegraph company furnishes all material for maintenance and operation. Railroad company transports same free over its own line. Railroad company pays for services of operators except when commercial messages average twenty per day at any station. Then telegraph company to provide operator. Telegraph company shall send over any of its lines the personal or social messages of the officers of the railroad company to an amount not exceeding \$4,000 per annum, rated at ordinary tariff rates.

Agreement amended May 5, 1886. Either company may put up as many additional wires as poles will carry. Telegraph company will furnish poles, cross-arms, and railroad company shall put them up.

North American Telegraph Company, by sufferance occupies a portion of the right of way of this company between St. Paul & Duluth and between White Bear and Stillwater for their line.

SECURITY FOR FUNDED DEBT.—PAGE 23.

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CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.	What equipment mortgaged.	What income mortgaged.	What securities mortgaged.
	From—	To—	Miles.				
St. Paul & Duluth R. R.	St. Paul.	Duluth.	155.	\$19,354.84	All.	None.	None.
Taylor's Falls & Lake Superior RR	Wyoming.	Taylor's Falls.	20.50	19,785.00	None.	None.	State land &c
Duluth Short Line Ry	Thompson.	West End Junction.	13.76	28,169.01	None.	Rent of road.	None.
	West Superior Junction.	West Superior.	4.00				

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	9	\$36,708.13	\$11.31
General office clerks.....	32	27,396.03	2.00
Station agents.....	43	27,103.21	1.75
Other station men.....	96	45,835.73	1.50
Enginemen.....	49	53,907.12	3.90
Firemen.....	49	31,114.87	2.25
Conductors.....	39	66,023.06	2.88
Other trainmen.....	117		1.92
Machinists.....	48	30,000.00	2.75
Carpenters.....	50	37,800.00	2.50
Other shopmen.....	154	80,400.00	2.00
Section foremen.....	43	24,264.00	1.60
Other trackmen.....	141	52,080.00	1.25
Switchmen, flagmen and watchmen.....	45	36,374.47	2.50
Telegraph operators and dispatchers.....	23	13,701.56	1.75
All other employees and laborers.....	120	54,087.34	1.50
Total (including "general officers") Minn.....	1,090	\$617,695.82	
Less "general officers".....		36,708.13	
Total (excluding "general officers") Minn.....		\$580,987.69	
DISTRIBUTION OF ABOVE:			
General administration.....		66,480.62	
Maintenance of way and structures.....		140,682.34	
Maintenance of equipment.....		90,813.95	
Conducting transportation.....		219,718.91	
Total (including "general officers")—Minn.....		\$617,695.82	
Less "general officers".....		36,708.13	
Total (excluding "general officers")—Minn.....		\$580,987.69	
Total (including "general officers")—entire line.....		\$589,258.53	

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

ITEM.	Column for tonnage, number pas- sengers, num- ber trains, mileage, num- ber cars.	COLUMNS FOR REVENUE AND RATES.
		Dolls. cts. mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	847,117	.....
Number of passengers carried one mile.....	16,306,393	.....
Average distance carried	19.35	.....
Total passenger revenue—page 35.....		\$369,818.18
Average amount received from each passenger.....		42.476
Average receipts per passenger per mile.....		2.194
Estimated cost of carrying each passenger one mile.....		2.170
Passenger earnings per mile of road		1,537.68
Passenger earnings per train-mile		68.319
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	953,748	.....
Number of tons carried one mile.....	100,219,354	.....
Average distance haul of one ton.....	105.079	.....
Total freight revenue—page 35.....		\$67,168.66
Average amount received for each ton of freight		1.00.859
Average receipts per ton per mile.....		.00.955
Estimated cost of carrying one ton one mile.....		.00.600
Freight earnings per mile of road.....		4,090.46.410
Freight earnings per train mile		\$11.907
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		1,316,986.84
Passenger and freight revenue per mile of road.....		5,628.14
Passenger and freight earnings—page 35.....		1,386,456.12
Passenger and freight earnings per mile of road.....		5,625.03
Gross earnings from operation—page 35.....		1,396,327.72
Gross earnings from operation per mile of road.....		5,967.21
Expenses—page 45.....		\$67,417.77
Expenses per mile of road.....		4,001.53
TRAIN MILEAGE:		
Miles run by passenger trains.....	526,973	.....
Miles run by freight trains.....	451,692	.....
Total mileage trains earning revenue.....	978,665	.....
Miles run by construction and other trains.....	67,543	.....
Grand total train mileage.....	1,046,208	.....
Mileage of loaded freight cars—North or East.....	8,570,849	.....
Mileage of loaded freight cars—South or West.....	4,541,059	.....
Mileage of empty freight cars—North or East.....	1,605,739	.....
Mileage of empty freight cars—South or West.....	723,863	.....
Average number of freight cars in train.....	23.12	.....
Average number of loaded cars in train.....	17.96	.....
Average number of empty cars in train.....	5.16	.....
Average number of tons of freight in train.....	98.32
Average number of tons of freight in each loaded car.....	5.51

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—
ENTIRE LINE.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mile- age, number cars	Columns for rev- enue and rates.
		Dol. cts. mills
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	847,117	
Number of passengers carried one mile.....	16,579,025	
Average distance carried.....	19.57	
Total passenger revenue.....		\$404,157.53
Average amount received from each passenger..		42.98
Average receipts per passenger per mile.....		02.19
Estimated cost of carrying each passenger one mile.....		01.15
Passenger earnings per mile of road.....		1,499.86
Passenger earnings per train-mile.....		67.90
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	953,748	
Number of tons carried one mile.....	100,583,706	
Average distance haul of one ton.....	105.45	
Total freight revenue.....		\$906,363.49
Average amount received for each ton of freight.....		1.01.33
Average receipts per ton per mile.....		.90
Estimated cost of carrying one ton one mile.....		.86
Freight earnings per mile of road.....		3,900.55.89
Freight earnings per train-mile.....		2.00.83
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		1,350,521.02
Passenger and freight revenue per mile of road..		5,379.42
Passenger and freight earnings.....		1,400,635.03
Passenger and freight earnings per mile of road..		5,653.60
Gross earnings from operation.....		1,423,539.14
Gross earnings from operation per mile of road..		5,745.86
Expenses.....		974,235.74
Expenses per mile of road.....		3,922.53
TRAIN MILEAGE:		
Miles run by passenger trains.....	535,695	
Miles run by freight trains.....	460,425	
Total mileage trains earning revenue.....	996,080	
Miles run by switching trains.....		
Miles run by construction and other trains.....	67,543	
Grand total train mileage.....	1,063,573	
Mileage of loaded freight cars—North or East....	3,584,868	
Mileage of loaded freight cars—South or West....	4,558,107	
Mileage of empty freight cars—North or East....	1,612,284	
Mileage of empty freight cars—South or West....	729,063	
Average number of freight cars in train.....	22.77	
Average number of loaded cars in train.....	17.68	
Average number of empty cars in train.....	5.00	
Average number of tons of freight in train.....	98.92	
Average number of tons of freight in each loaded car.....	5.50	

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originat- ing on this road.	Freight received from con- necting roads and other car- riers.	TOTAL FREIGHT TONNAGE.	
	Wh'le tons	Wh'le tons	Wh'le tons	Per cent.
PRODUCTS OF AGRICULTURE.				
Grain	36,483	17,105	53,588	5.65
Other mill products	98,059	11,396	109,455	11.48
Hay	8,696	4,800	13,496	1.46
Fruit and vegetables	28,609	2,352	30,961	3.23
PRODUCTS OF ANIMALS.				
Live stock	4,548	1,083	5,631	.54
Other packing house products	2,710	3,570	6,280	.66
Hides and leather	424	12	436	.05
PRODUCTS OF MINES.				
Anthracite coal, bituminous coal	188,743	960	189,723	19.84
Ores	163	85	248	.02
Stone, sand and other like articles	58,282	17,105	75,387	7.90
Salt	3,517		3,517	.37
PRODUCTS OF FOREST.				
Lumber	328,183	3,381	331,564	34.74
MANUFACTURES.				
Petroleum and other oils	2,742	505	3,247	.34
Iron and steel rails	1,580	11,098	12,678	1.33
Other castings and machinery	14,375	2,922	17,297	1.82
Bar and sheet metal	183	139	322	.03
Agricultural implements	1,401	769	2,170	.23
Wines, liquors, and beers	286	3,538	3,824	.40
Household goods and furniture	1,810	290	2,100	.23
Merchandise	55,227	5,524	60,751	6.37
Miscellaneous: Other commodi- ties not mentioned above—ice	31,163		31,163	3.27
Total tonnage—Minnesota...	867,184	86,564	953,748	100.00

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DESCRIPTION OF EQUIPMENT.

ITEM.	Number ad- ded during year.	Total num- ber at end of year	EQUIPPED WITH TRAIN BREAKS.		CARS FITTED WITH AUTOMATIC COUPLER.	
			Number	Kind.	Number.	Kind.
LOCOMOTIVES:						
Passenger.....		21	21	Westin'house		
Freight.....		36				
Switching.....		9	3	Eames Vac'm		
Total.....		66	24			
CARS IN PASSENGER SERVICE:						
First-class passenger cars....		21	21	Westin'house	21	Miller
Second-class passenger cars....	10	16	6	Westin'house	6	Miller
Combination passenger cars....		12	12	Westin'house	12	Miller
Parlor cars—chair cars.....		6	6	Westin'house	6	Miller
Sleeping cars.....		7	7	Westin'house	7	Miller
Baggage, expr's & postal cars....		7	7	Westin'house	7	Miller
Officers' cars.....		2	2	Westin'house	2	Miller
Total.....		71	61		61	
CARS IN FREIGHT SERVICE:						
Box cars.....		1,004		None.....		None.
Flat cars.....		370		None.....		None.
Stock cars.....		6		None.....		None.
Coal cars.....		25		None.....		None.
Refrigerator cars.....		3		None.....		None.
Other cars—caboose.....		20		None.....		None.
Furniture cars.....		4		None.....		None.
Total.....		2,387				
CARS IN COMPANY'S SERVICE:						
Gravel cars.....		2		None.....		None.
Derrick cars.....		1		None.....		None.
Other road cars.....		4		None.....		None.
Total.....		7				
Grand total.....		2,465				

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....	155.00	6.50	22.00	64.25	247.75	37.00	210.75
Miles of second track.....	16.50	.....	.....	.....	16.50	.....	16.50
Miles of yard track, siding and spurs.....	73.00	50	2.70	10.80	87.00	52.00	35.00
Total mileage operated (all tracks).....	244.50	7.00	24.70	75.05	351.25	89.00	262.25

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

Minnesota.....	155.00	6.50	10.00	62.50	234.00	36.00	200.00
Wisconsin.....	.....	.....	12.00	1.75	13.75	12.00	1.75
Total mileage operated, (single track).....	155.00	6.50	22.00	64.25	247.75	37.00	210.75

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota.....	155.00	6.50	10.00	.....	171.50	10.00	161.50
Wisconsin.....	.....	.....	12.00	.....	12.00	12.00	.....
Total mileage owned (single track).....	155.00	6.50	22.00	.....	183.50	22.00	161.50

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

(Page 71.)

NEW RAILS LAID DURING YEAR.			NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price per ton at distributing point.	KIND.	Number.
Steel	1,363.1322	67 & 70½	\$34.00	Oak, pine and tamarac	63,290
Total steel .....	.....	.....	.....	Total .....	.....
				Average price at distributing point.	.55

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous	Hard.	Soft.			
Passenger.....	13,400	.....	720	13,760	508,538	54.11
Freight.....	19,468	.....	740	19,968	444,547	60.38
Switching.....	6,700	.....	332	6,998	212,943	64.68
Construction.....	2,574	.....	126	2,641.50	67,543	70.25
Total.....	42,172	.....	1,967	43,165.50	1,233,571	69.97
Average cost at distributing point.....	\$3.30	.....	\$1.50	.....	.....	.....

ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

ST. PAUL & DULUTH RAILROAD.

465

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAG-MEN AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		24		5				29
Falling from trains and engines.....		21						21
Collisions.....		1						1
Derailments.....		8				6		8
At stations.....						3		6
Other causes.....		22						25
Total.....		70		5		9		90
KIND OF ACCIDENT.	PASSENGERS				OTHERS.			
	PASSENGERS		THIRDPASSENGERS.		NOT THIRDPASSENGERS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
At stations.....								1
Other causes, laying on track.....			1					5
Total.....			6					6

CHARACTERISTICS OF ROAD.

(Page 76.)

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.						
From—	To—	Miles.	Number of curves.	Aggregate length of curved line. Miles.	Length of straight line. Miles.	Length of level line. Miles.	ASCENDING GRADES.		DESCENDING GRADES.		Aggregate length of descending grades. Miles.
						Number.	Sum of ascents. Feet.	Aggregate grade length ascending grades. Miles.	Number.	Sum of descents. Feet.	
St. Paul.....	Duluth.....	155.00	120	22.16	131.84	86	1,175.27	53.44	88	1,988.22	53.47
North Pacific Junction.....	Oloquet.....	6.50	3	2.73	3.77	3	99.50	3.13	1	3.00	1.19
Rush City.....	Grantsburg, Wis.....	17.00	26	4.42	12.58	20	211.00	6.84	21	282.50	5.53
Sandstone Junction.....	Sandstone.....	5.00	.....	Not known.	.....	.....	.....	.....	.....	.....	.....
Wyoming.....	Taylor's Falls.....	20.50	39	5.87	14.63	23	214.11	7.00	26	633.53	9.61
Stillwater.....	White Bear.....	12.50	37	5.13	7.37	5	98.87	3.57	9	314.07	6.40
Minneapolis.....	White Bear.....	13.50	14	2.46	11.04	12	250.00	7.00	12	158.00	3.86
Thomson.....	West Superior.....	17.75	18	5.41	12.34	3	88.85	3.32	3	508.27	10.80
Total.....		247.75	49.18	198.57	84.80	89.86

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CHARACTERISTICS OF ROAD.—Continued.—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.	Maximum length.	Aggregate length.	Height of lowest above surface of rail.
		Feet. In.	Feet. In.	Feet. In.	Feet. In.
BRIDGES:					
Iron, one a draw bridge with pile approaches	5	90	296	732	
Wooden	6	72	132	584	
Combination.....	4	90	150	540	
Total.....	15			1,856	
Trestles.....	126	8	3,600	24,835	
Tunnels.....	2	100	100	200	
OVERHEAD HIGHWAY CROSSINGS:					
Bridges.....	6				19
OVERHEAD RY CROSSINGS:					
Bridges.....	2				20

Gauge of track, four (4) feet, eight and one-half (8½) inches. 247.75 miles.

TELEGRAPH.

A. OWNED BY COMPANY MAKING THIS REPORT.

Miles of line.	Miles of wire.	Operated by this Co.		Operated by another Company.		
		Miles of line.	Miles of wire.	Miles of line.	Miles of wire.	Name of operat'g Co.
155	171	261.75	458	155	787	Western Union Telegraph Co., jointly with St. P. & D. R. Co.

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of line.	Miles of wire.	Name of owner.	Name of operating company.
165	621	North Amer'n Tel. Co.	North American Telegraph Co.

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OATH.

STATE OF MINNESOTA. } ss.
COUNTY OF RAMSEY. }

We, the undersigned, Wm. H. Bliss, Vice-President, and Wm. H. Coleman, Local Treasurer, of the St. Paul and Duluth Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. H. BLISS, *Vice-President.*

W. H. COLEMAN, *Local Treasurer.*

Subscribed and sworn to before me this 12th day of November, 1890.

JAMES D. ARMSTRONG,

[NOTARIAL SEAL.]

Notary Public, Ramsey County, Minnesota.

ANNUAL REPORT

OF THE

St. Paul, Minneapolis & Manitoba Railway Company.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? St. Paul, Minneapolis and Manitoba Ry.

Date of organization? May 23, 1879.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. See note 1, page 2.

Date and authority for each consolidation. See note 1, page 2.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. See note 1, page 2.

(Page 2.)

NOTE 1.—The St. Paul, Minneapolis and Manitoba Railway Company was organized on May 23, 1879, under the laws of the State of Minnesota, by the purchasers, at a foreclosure sale, of the line of railways, theretofore owned by the First Division of the Saint Paul and Pacific Railroad Company, extending from St. Paul via St. Anthony (now Minneapolis East) to Sauk Rapids, Minnesota.

Within a few days afterwards, the Saint Paul, Minneapolis and Manitoba Railway Company purchased at other foreclosure sales the other line theretofore owned by the First Division Co., extending from St. Anthony westward to Breckenridge, in the same state; and the line theretofore owned by the Saint Paul and Pacific Railroad Company, extending from East St. Cloud to St. Vincent, in the same state, then only partially completed.

By these purchases, the Saint Paul, Minneapolis and Manitoba Railway Company succeeded to all the railroads and other property, and to all the franchises of the other two companies mentioned.

At the date of the foreclosure sales, mortgage bonds previously issued by those companies, to raise money for construction purposes, were outstanding to the amount, with accrued interest, of nearly \$33,000,000. Stock of the companies was also outstanding to the further amount of \$4,500,000.

From the proceeds of the bonds and stocks mentioned, there had been completed 401 miles of railroad.

On October 6, 1879, the 401 miles mentioned, together with 253 additional miles, part of which had been completed with funds advanced by the syndicate purchasing at the foreclosure sales, and the residue acquired from other companies, making a total of 654 miles, were recapitalized at \$31,000,000, represented as follows:

First mortgage bonds.....	\$3,000,000
Second mortgage bonds.....	8,000,000
Stock issued as fully paid.....	15,000,000
	<hr/>
	\$31,000,000

This recapitalization also covered large expenditures made by the purchasing syndicate for terminals, renewals, betterments and equipment. The mileage subsequently added, has in part been constructed by the Saint Paul, Minneapolis and Manitoba Railway Company, directly, and in part been purchased from other companies; such purchases having, with immaterial exceptions, been made before the acquired mileage had been put into operation, and in each instance free from outstanding stock or bonds.

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ORGANIZATION.

Names of directors.	Post office address.	Date of expiration of term.
Sir Geo. Stephen	Montreal, P. Q.	October 10th, 1891.
Sir Donald A. Smith..	Montreal, P. Q.	October 10th, 1891.
George Bliss	New York City	October 10th, 1891.
James J. Hill	St. Paul, Minn.	October 10th, 1891.
W. P. Clough	St. Paul, Minn.	October 10th, 1891.
M. D. Grover	St. Paul, Minn.	October 10th, 1891.
Samuel Hill	Minneapolis, Minn.	October 10th, 1891.

Total number of stockholders at date of last election? 706.

Date of last meeting of stockholders for election of directors? September 11th, 1890.

Give post office address of general office? St. Paul, Minn.

Give post office address of operating office? St. Paul, Minn.

(Page 7.)

OFFICERS.

Title.	Name.	Location of office.
Chairman of the Board..		
President	J. J. Hill	St. Paul, Minn.
First Vice-President....	Sir Donald A. Smith...	Montreal, P. Q.
Second Vice-President...	W. P. Clough	St. Paul, Minn.
Secretary and Asst. Treas	E. Sawyer	St. Paul, Minn.
Treasurer and Asst. Sec..	E. T. Nichols	New York City.
General Solicitor	M. D. Grover	St. Paul, Minn.
Comptroller	C. H. Warren	St. Paul, Minn.
Land Commissioner.....	W. W. Braden	St. Paul, Minn.

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PROPERTY OPERATED.

FOR ROADS MAKING OPERATING REPORTS.

Name of Every Railroad the Operations of Which are Included in the Income Account—Page 31.

In giving roads, observe the following classification and order:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary Companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rental is contingent upon the earnings or other considerations.
5. Line operated under trackage rights.

No. 1, a and b—St. Paul, Minneapolis and Manitoba Ry.		Miles.
St. Paul, Minn., to Barnesville, Minn.	.....	217.32
State Fair Grounds Spur, Minn.	.....	.64
Osseo Junction, Minn., to St. Cloud, Minn., including north "Y".....		68.07
Elk River, Minn., to Milaca, Minn.	.....	31.90
St. Cloud, Minn., to Hinckley, Minn.	.....	66.43
East St. Cloud, Minn., to Sauk Rapids, Minn.	.....	2.14
St. Cloud, Minn., to Willmar Junction, Minn.	.....	55.95
Sauk Centre, Minn., to Elk River, Minn.	.....	36.44
Fergus Falls, Minn., to Elk River, Minn.	.....	21.65
Carlisle Junction, Minn., to Elizabeth, Minn.	.....	8.62
Minneapolis Junction, Minn., to East Minneapolis, Minn.	.....	.70
East Minneapolis, Minn., to Breckenridge, Minn.	.....	204.12
Minnetonka North Shore Line, Minn.	.....	5.98
Hutchinson Junction, Minn., to Hutchinson, Minn.	.....	58.13
Morris, Minn., to Browns Valley, Minn.	.....	46.68
Tintah Junction, Minn., to Ellendale, N. Dak.	.....	104.32
Rutland Junction, N. Dak., to Aberdeen, S. Dak.	.....	64.00
Barnesville, Minn., to St. Vincent, Minn.	.....	170.95
St. Vincent Junction Switch to Boundary Line	.....	2.03
St. Vincent Junction Switch to End of Track, via Old Depot	.....	2.12
Shirley, Minn., to St. Hilaire, Minn.	.....	21.65
Barnesville Junction, Minn., to Grand Forks Junction, N. Dak.	.....	98.14
Grand Forks, N. Dak., to Boundary Line	.....	80.94
Moorhead Junction, Minn., to Halstad, Minn.	.....	44.00
Breckenridge, Minn., to Larimore Junction, N. Dak., via Portland	.....	132.00
Everest, N. Dak., to Portland Junction, N. Dak., via Mayville	.....	50.44
Ripon, N. Dak., to Hope, N. Dak.	.....	29.50
Crookston Junction, Minn., to Minot, N. Dak.	.....	230.33
Park River Junction, N. Dak., to Langdon, N. Dak.	.....	78.98
Rugby Junction, N. Dak., to Bottineau, N. Dak.	.....	38.66
Evansville, Minn., to Tintah Junction, Minn.	.....	32.03
Minot, N. Dak., to South Side Sun River, Mont.	.....	540.25
Johnstown Junction to Junction with Sand Coulee Branch, Great Falls, Mont	.....	3.10
West Side Branch from Great Falls, Mont.	.....	.77
Great Falls, Mont., to Smelter	.....	5.38
Moorhead, Minn., to Wahpeton, N. Dak.	.....	42.01
Church's Ferry, N. Dak., to St. Johns, N. Dak.	.....	55.21
Carman, Minn., to Fosston, Minn.	.....	44.00
North St. Cloud Branch, Minn.	.....	2.53
Benson, Minn., to Watertown, S. Dak.	.....	91.62
		2,770.40
No. 2—Willmar & Sioux Falls Ry.		
Willmar, Minn., to Sioux Falls, S. Dak.	.....	146.91
Duluth, Watertown & Pacific Ry.		
Watertown, S. Dak., to Huron, S. Dak.	.....	60.84
No. 3—Montana Central Ry.		
Sand Coulee Junction to Sand Coulee, Mont.	.....	14.52
Total mileage operated	.....	3,001.67

(Page 17.)

CAPITAL STOCK.

Description.	Number of shares.	Par value of shares.	Total value authorized.	Total amount issued and outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock.....	200,000	\$100.00	\$20,000,000.00	\$20,000,000.00	8 per ct.	\$1,600,000.00
Total.....	200,000	\$100.00	\$20,000,000.00	\$20,000,000.00	.....	\$1,600,000.00

* See note, page 16.

MANNER OF PAYMENT FOR CAPITAL STOCK.		Total number of shares.	Total cash realized.	REMARKS.
Issued for cash.....	.....	50,000	\$5,000,000.00	.....
Issued for reorganization.....	150,000	15,000,000.00	See statement, page 2.
Total.....	200,000	\$20,000,000.00

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EXPLANATORY REMARKS.

Dividends declared during the year, \$1,200,000.00, of which \$800,000.00 was paid by this company and \$400,000.00 paid by the Great Northern Ry. as per terms of contract.

(Page 19.)

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	Rate.	When payable.	INTEREST.	
	Date of issue.	When due.							Am't acc'r'd during 7 months.	Am't mat'uring during 7 months.
St. Paul & Pacific Ry.....	1892.	1892.	.....	.....	\$303,000.00	See note 2, page 18	7	Jan. 1 and July 1.	\$14,945.00	\$14,945.00
First mortgage.....	1870.	1909.	.....	\$2,000,000.00	4,280,000.00	See note 1, page 2	7	Jan. 1 and July 1.	182,553.33	182,553.33
Second mortgage.....	1870.	1910.	.....	8,000,000.00	8,000,000.00	See note 1, page 2	6	April 1 and Oct. 1.	280,000.00	280,000.00
Dakota Ext. bonds.....	1890.	1910.	.....	6,000,000.00	5,670,000.00	\$3,683,562.68	6	May 1 and Nov. 1.	108,666.00	108,666.00
Consolidated mortgage.....	1883.	1903.	.....	13,344,000.00	13,344,000.00	See note 3, page 18	8	Jan. 1 and July 1.	467,640.00	467,640.00
Consolidated mortgage.....	1883.	1903.	.....	13,344,000.00	13,344,000.00	\$13,344,000.00	8	Jan. 1 and July 1.	467,640.00	467,640.00
Montana extension.....	1887.	1907.	.....	12,051,000.00	13,491,000.00	12,811,754.13	4 1/2	Jan. 1 and July 1.	363,338.75	363,338.75
Collateral Trust—Redeemed during the year.....	.....	.....	.....	7,468,000.00	7,468,000.00	5,688,477.50	4	June 1 and Dec. 1.	174,283.33	174,283.33
Grand total.....	\$52,735,000.00	223,323.34	223,323.34
									\$1,900,533.75	\$1,900,533.75

See note page 18.

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EXPLANATORY REMARKS.

The amount of interest accrued shown on page 19 is for seven month only, July 1st, 1889, to Jan. 31st, 1890, after which date the Great Northern Railway assumed the payment.

Accrued interest from Feb. 1st to June 30th, 1890, \$1,197,284.59.

NOTE 2.—These bonds having been issued by another company, this company has no means of accurately ascertaining the amount realized.

NOTE 3. Included in this amount are \$10,000,000 sold to stockholders under a resolution of the board of directors passed April 12, 1883. Ten per centum of the face was paid in cash by the stockholders. The remainder was applied as compensation to stockholder for his interest in the company's net revenues that had been diverted to the purposes of constructing and acquiring additional mileage, instead of having been distributed in dividends.

(Page 20)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued seven months.	Amount matured seven months.
Mortgage bonds—page 19.....	\$62,785,000.00	\$1,900,508.75	\$1,900,508.75
Total.....	\$62,785,000.00	\$1,900,508.75	\$1,900,508.75

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$57,631.45	Audited vouchers and accounts.....	\$300,000.40
Bills receivable.....	121,003.58	Wages and salaries.....	52,350.06
Due from agents.....	23,155.67	Net traffic balances due to other companies.....	7,605.40
Due from solvent companies and individuals.....	111,297.86	Balance—cash assets.....	112,100.89
Other cash assets.....	106,667.18	Total.....	\$448,785.74
Total.....	\$448,735.74		

(Page 25.)

RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.	AMOUNT PER MILE OF ROAD.	
		To railroads.	Miles.	Amount.
Capital stock—Page 17.....	\$30,000,000.00	\$30,000,000.00	2,774.67	\$7,208.07
Bonds—Page 19 ("Grand total")	52,785,000.00	52,785,000.00	2,774.67	19,023.89
Total	\$72,785,000.00	\$72,785,000.00	2,774.67	\$26,231.96

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACK-AGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31. SEVEN MONTHS ONLY.

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amo't.
St. Paul, Minneapolis & Manitoba Ry.....	\$30,000,000.00	\$32,785,000.00	\$72,785,000.00	2,770.40	\$26,272.38
Willmar & Sioux Falls Ry.....	1,500,000.00	2,625,000.00	4,125,000.00	146.91	28,078.41
Duluth, Watertown & Pacific Ry	790,000.00	1,275,000.00	2,105,000.00	69.84	30,140.32
Montana Central Ry., Sand Coulee Branch leased.....				14.52	
Grand total.....	\$32,280,000.00	\$56,785,000.00	\$79,015,000.00	3,001.67	

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COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	Expenditures during year, not included in operating expenses, charged to construction or equipment.	Total cost to June 30, 1889.	Total cost to June 30, 1890.
CONSTRUCTION:			
Right of way.....	\$2,354.44		
Other real estate.....	1,338.36		
Fences.....	13,247.70		
Bridges and trestles.....	*935.06		
Rails.....	*43,082.25		
Buildings, furniture and fixtures.....	9,816.01		
Sidings and yard extensions.....	16,432.84		
Terminal facilities and elevators.....	1,428.24		
Other items.....	1,551.00		
Total construction.....	\$2,191.28	\$70,847,051.36	\$70,850,142.64
EQUIPMENT:			
Locomotives.....	\$30,682.51		
Total equipment.....	\$30,682.51	\$7,674,644.34	\$7,705,326.85
Grand total cost construction, equipment, etc.....	\$32,873.79	\$78,522,595.70	\$78,555,469.49

*Deduct.

(Page 31.)

INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Including W. & S. F. R'y. for 7 Months.

Gross earnings from operation—Page 35.....	\$6,154,371.46	
Less operating expenses—Page 45.....	2,850,246.71	
	<hr/>	
Income from operation.....		\$3,304,124.75
Interest on bonds owned—Page 37.....	\$69,215.49	
Dividends on stocks owned—Page 39.....	4,452.00	
Miscellaneous income—less expenses—Page 41	162,349.93	
	<hr/>	
Income from other sources.....		236,017.42
		<hr/>
Total income.....		\$3,540,142.17

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—Page 23	\$1,909,503.75	
Interest on interest-bearing current liabilities accrued, not otherwise provided for....	29,362.68	
Rentals—Page 47, A.....	12,706.75	
Taxes.....	175,008.45	
	<hr/>	
Total deductions from income.....		\$2,126,581.63
		<hr/>
Net income.....		\$1,413,560.54
Dividends, 6 per cent., common stock (for 9 months).....	\$900,000.00	
	<hr/>	
Total.....		900,000.00
		<hr/>
Surplus from operations of year ending June 30, 1890.....		\$513,560.54
Surplus on June 30, 1889, [From "General Balance Sheet," 1889 Report]		2,488,324.24
		<hr/>
		\$3,001,884.78
Deductions for year, arising from sale of securities.....		728,092.71
		<hr/>
Surplus on June 30, 1890, [For entry on "General Balance Sheet," Page 51.].....		\$2,273,792.07

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

INCLUDING W. & S. F. RY. FOR 7 MONTHS ENDING JANUARY 31, 1890.

ITEM.	Actual earnings.
PASSENGER:	
Total passenger revenue.....	\$780,434.39
Mall.....	71,652.43
Express.....	46,658.84
Extra baggage and storage.....	10,572.50
Other items.....	34,844.49
Total passenger earnings.....	\$944,162.74
FREIGHT:	
Total freight revenue.....	\$3,001,064.35
Other items.....	3,018.98
Total freight earnings.....	\$3,004,083.33
Total passenger and freight earnings.....	\$3,948,246.07
OTHER EARNINGS FROM OPERATION:	
Switching charges—balance.....	\$105,373.31
Rents from tracks, yards, and terminals—Page 41.....	31,523.70
Other sources.....	1,366.75
Total other earnings.....	\$138,263.78
Total gross earnings from operation—Minnesota.....	\$4,076,509.85
Total gross earnings from operation—entire line.....	\$6,154,371.46

(Page 37.)

BONDS OWNED.

NAME.	Income or interest received.
Income from bonds held and disposed of during the year.....	\$60,215.40
Total.....	\$60,215.40

(Page 39.)

STOCKS OWNED.

NAME.	Income or dividend received.
Income from stocks held and disposed of during the year.....	\$4,452.00
Total.....	\$4,452.00

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

DESCRIPTION OF PROPERTY.	Situation of property leased.	Name of company using property leased.	Item.	Total.
Terminals.....	Minneapolis.....	John Norton.....	\$450.00	
	St. Paul & Minneapolis.....	O., B. & N. Ry.....	12,106.34	
	St. Paul.....	O., St. P. M. & O. Ry	1,000.00	
	Minneapolis Junc. to Minneapolis..	St. P. & D. Ry.....	658.25	
	Great Falls, Mont.	M. C. Ry.....	2,100.00	
	St. Paul.....	M., S. P. & St. M. Ry	1,774.80	
	St. Anthony Park.	Minneapolis Union Elevator Co.	875.00	
	" " "	St. Anthony Elevator Co.....	1,510.88	
	St. Paul.....	N. W. Fuel Co.....	1,466.62	
	Sundry	Sundry	1,984.61	
	Total.....	.....		23,622.70
Grand total	rentals received...	.....		23,622.70

MISCELLANEOUS INCOME.

Item.	Net miscellaneous income.
Rent of leased lines.....	\$97,104.14
Locomotive and car service.....	38,431.21
Miscellaneous.....	26,814.56
Total.....	\$162,349.91

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OPERATING EXPENSES.

Including W. & S. F. Ry for 7 mos. ending Jan. 31, 1890.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$109,435.10	\$176,808.63	\$286,233.72
Renewals of rails.....	1,608.71	1,370.36	2,979.07
Renewals of ties.....	5,139.07	7,405.67	12,545.34
Repairs of bridges and culverts.....	12,437.34	23,273.18	35,710.52
Repairs of fences, road-crossings, signs and cattle guards.....	4,949.00	8,720.74	13,669.74
Repairs of buildings.....	25,513.31	36,855.66	62,368.97
Repairs of telegraph.....	2,359.36	4,324.31	6,683.67
Total.....	\$161,442.49	\$268,658.54	\$420,096.03
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$73,925.23	\$116,385.77	\$190,311.00
Repairs and renewals of passenger cars.....	32,598.84	.....	32,598.84
Repairs and renewals of freight cars.....	.....	234,961.81	234,961.81
Other expenses.....	3,153.54	4,736.26	7,889.80
Total.....	\$109,676.61	\$351,083.84	\$460,760.45
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen and round- housemen.....	\$120,498.31	\$174,308.04	\$294,807.25
Fuel for locomotives.....	151,349.44	248,808.18	399,742.62
Water supply for locomotives.....	11,977.47	16,397.76	28,375.23
All other supplies for locomotives.....	7,901.88	12,570.04	20,471.92
Wages of other trainmen.....	80,717.30	140,867.84	221,575.14
All other train supplies.....	53,980.32	7,759.53	61,739.85
Wages of switchmen, flagmen and watch- men.....	8,501.78	56,586.89	65,337.17
Expense of telegraph, including train dis- patchers and operators.....	19,724.25	27,270.96	47,004.21
Wages of station agents, clerks and laborers.....	62,816.23	150,877.10	213,693.32
Station supplies.....	7,075.40	11,927.71	19,003.16
Switching charges—balance.....	17.28	825.31	842.59
Car mileage—balance.....	\$4,202.10	\$9,745.50	\$14,943.63
Loss and Damage.....	8,504.11	33,620.52	41,024.62
Injuries to persons.....	10,774.33	40,076.07	50,850.40
Other expenses.....	3,303.25	3,303.25
Total.....	\$540,989.24	\$910,987.90	\$1,451,977.14

*Deduct.

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$23,767.71	\$31,367.78	\$55,065.49
Salaries of clerks.....	20,633.26	31,173.48	51,806.74
General office expenses and supplies.....	15,111.32	17,871.26	32,982.58
Agencies, including salaries and rent.....	33,896.72	16,727.04	50,623.76
Advertising.....	16,021.65	908.55	17,015.20
Commissions.....	11,019.02	.....	11,019.02
Insurance.....	10,759.75	10,956.72	21,716.47
Expenses of fast freight lines.....	.....	3,280.67	3,280.67
Rents for tracks, yards, and terminals— page 47, B.....	48,649.22	19,516.78	68,166.00
Rentals not otherwise provided for.....	488.71	618.47	1,087.18
Legal expenses.....	27,759.08	41,183.47	68,942.55
Stationery and printing.....	11,907.50	13,900.98	25,808.48
Other general expenses.....	23,043.84	31,904.11	54,947.95
Total.....	\$243,009.78	\$319,508.31	\$462,513.09
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$161,442.49	\$258,683.54	\$420,006.03
Maintenance of equipment.....	199,675.61	356,083.84	555,759.45
Conducting transportation.....	540,989.24	910,987.90	1,451,877.14
General expenses.....	243,009.78	219,508.31	462,513.09
Grand total.....	\$1,105,068.13	\$1,745,175.59	\$2,850,243.71
Percentage of expenses to earnings—en- tire line.....	.....	.....	46.31
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$89,068.21	\$136,551.13	\$225,614.34
Maintenance of equipment.....	88,792.49	201,694.79	290,487.28
Conducting transportation.....	295,159.67	528,220.31	823,379.98
General expenses.....	155,062.96	125,984.92	281,017.88
Total.....	\$628,068.33	\$992,431.15	\$1,620,499.48
Percentage of expenses to earnings—Minn..	39.75

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Cash.	Total.
Montana Central R'y—Sand Coulee Branch.....	\$12,706.75	\$12,706.75
Total rentals—A.....		\$12,706.75

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
TERMINALS:				
	Minnesota Trans-fer.....	Minnesota Trans-fer R'y Co.....	\$19,465.50	.....
	Minneapolis.....	Minneapolis Union R'y Co.....	34,214.13	.....
	St. Paul.....	St. Paul Union Depot Co.....	14,486.37	.....
Total.....				\$68,166.00
Total rentals—B.....				\$68,166.00
Grand total rentals paid—A and B.....				\$80,872.75

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COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1880.		JUNE 30, 1890.		YEAR ENDING JUNE 30, 1890.	
Item.	Total.	ASSETS.			
		Item.	Total.	Increase.	Decrease.
\$70,847,951.35		\$70,850,142.64		\$2,191.29	
7,674,544.34		7,705,356.85		30,692.51	
5,424,525.00					5,424,525.00
1,158,167.44					1,168,187.44
1,257,731.04		108,900.87			1,038,740.27
\$89,352,719.18		\$78,754,490.39			1,845,384.58
2,204,170.32		446,785.74			
					280,518.83

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COMPARATIVE GENERAL BALANCE SHEET.

JUNE 30, 1880.		JUNE 30, 1890.		YEAR ENDING JUNE 30, 1890.	
Item	Total.	LIABILITIES.			
		Item.	Total.	Increase.	Decrease.
\$20,000,000.00			\$20,000,000.00		\$ 8,300,000.00
90,985,000.00			92,755,000.00		2,801,705.50
3,138,300.36			336,024.80		368,319.90
368,319.94					40,091.50
38,029.69			7,968.10		
8,568,514.12			3,791,801.87	\$103,287.75	
		State tax not yet due	8,029.11		
		Stocking fund first mortgage bonds.			
		Stocking fund consol mortgage bonds.		8,029.11	
		Fund for renewals and additions			1,310,829.93
		Profit and loss.	2,373,792.97		214,532.17
		Grand total.	\$79,269,246.10		\$12,734,182.23

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

2. Lease of line to the Great Northern Ry. for term of 999 years.
6. Redemption and cancellation of collateral trust bonds.
7. Delivery of sundry securities and properties to the Great Northern Railway Co., as subscription to capital stock of that company, same being made for the benefit of the stockholders of this Co.
5. Track was removed from line between Breckenridge and Barnesville.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

July 1st, 1889 to January 31st, 1890.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

1. Contract with American Express company whereby they do all express business on this line. The railway company receiving a percentage of the earnings.

2. Mail routes established by the U. S. government as provided by law.

7. Contract with the Western Union Telegraph Company; telegraph company furnish material and construct line; this railway company maintain telegraph lines in consideration of use of same for its own business, deriving no revenue from telegraph business done for the public

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SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF SECURITY.	WHEAT ROAD MORTGAGED.		
	From—	To—	Miles.
St. Paul & Pac. bonds	St. Paul, Minn.....	Sauk Rapids, Minn.....	75.500
First mort'ge bonds	St. Paul, Minn.....	International boundary, St. Vincent.....	306.615
	St. Cloud, Minn.....	Sauk Rapids, Minn.....	2.441
	Minneapolis Jet., Minn.....	Barnesville, Minn.....	305.300
	Crookston, Minn.....	Red River, Minn.....	23.542
Second mortgage....	Same lines as first mort	gage.....	624.388
Dakota exten. m't'ge	Morris, Minn.....	Brown's Valley, Minn.....	46.680
	Barnesville, Minn.....	Neehe, Dakota.....	182.060
	Red River.....	End of line west.....	64.589
	Breckenridge, Minn.....	Portland, Dakota.....	100.441
	Ripon, Dakota.....	Hope, Dakota.....	29.619
	Everest, Minn.....	Mayville, Dakota.....	45.530
Consolidated m't'ge.	Same lines as first mort	gage.....	624.388
	Same lines as Dakota ex	tension mortgage.....	408.900
	St. Cloud, Minn.....	Willmar, Minn.....	65.090
	Elk River, Minn.....	Millaca, Minn.....	31.800
	Tintah, Minn.....	Evansville, Minn.....	22.031
	Minneapolis, Minn.....	St. Cloud, Minn.....	62.960
	St. Cloud, Minn.....	Hinckley, Minn.....	66.510
	Sauk Centre, Minn.....	Eagle Bend, Minn.....	36.437
	Fergus Falls, Minn.....	Pelican Rapids, Minn.....	21.648
	Carlisle, Minn.....	Elizabeth, Minn.....	3.520
	Lake Jet., Minn.....	Spring Park, Minn.....	6.
	Shirley, Minn.....	St. Hilaire, Minn.....	21.800
	Moorhead, Minn.....	Halstad, Minn.....	34.
	Hutchinson Jet., Minn.....	Hutchinson, Minn.....	53.067
	Benson, Minn.....	Watertown, Dakota.....	91.624
	Tintah, Minn.....	Ellendale, Dakota.....	104.321
	Rutland, Dakota.....	Aberdeen, Dakota.....	64.
	Moorhead, Minn.....	Wahpeton, Dakota.....	43.
	End of track, Dak.....	Montana boundary.....	282.583
	Portland, Dakota.....	Langdon, Dakota.....	106.189
	Mayville, Dakota.....	Portland Jet., Dakota.....	5.006
	Rugby Jet., Dakota.....	Botineau, Dakota.....	38.639
	St. Cloud, Minn.....	End of track.....	2.330
	Carmen, Minn.....	Fosston, Minn.....	44.600
	Church's Ferry, Dak.....	St. John, Dak.....	55.210
Total			1,262.663
Montana extension..	Dakota boundary.....	Great Falls, Montana.....	419.093

NOTE 1—By the terms of the mortgage, the Dakota extension mortgage, in addition to the lines above enumerated thereunder, also covers all other lines owned by this company in Dakota.

NOTE 2—The consolidated mortgage covers 16.5 miles second track, St. Paul, Minn., to Fridley, Minn.; 16.21 third and fourth tracks between St. Paul, Minn., and Minneapolis, Minn.; 14 miles second track between Minneapolis, Minn., and Lake Jet., Minn.

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

Including W. & S. F. Railway.

CLASS.	Number	Total compensation, 7 months.	Average daily compensation.
General officers.....	7	\$35,583.80	.....
General office clerks.....	227	90,153.00	\$2.40
Station agents.....	130	38,101.98	1.61
Other station men.....	418	130,649.70	1.72
Enginemen.....	137	87,373.09	3.51
Firemen.....	151	51,100.40	1.86
Conductors.....	137	50,841.60	2.40
Other trainmen.....	319	98,608.60	1.70
Machinists.....	165	62,000.30	2.06
Carpenters.....	151	55,789.05	2.03
Other shopmen.....	1,372	400,145.29	1.64
Section foremen.....	266	78,062.17	1.61
Other trackmen.....	418	98,310.54	1.30
Switchmen, flagmen and watchmen.....	81	20,337.45	1.38
Telegraph operators and dispatchers.....	122	46,145.75	2.08
All other employees and laborers.....	261	63,612.99	1.34
Total (including "general officers")—Minnesota.....	4,362	\$1,433,021.31	.....
Less "general officers".....	7	35,583.80	.....
Total (excluding "general officers")—Minnesota.....	4,355	\$1,398,337.51	.....
DISTRIBUTION OF ABOVE:			
General administration.....	234	134,737.40	3.16
Maintenance of way and structures.....	1,621	267,880.22	1.44
Maintenance of equipment.....	1,612	490,040.12	1.70
Conducting transportation.....	1,495	532,248.57	1.06
Total (including "general officers")—Minnesota.....	4,362	\$1,433,021.31	.....
Less "general officers".....	7	35,583.80	.....
Total (excluding "general officers")—Minnesota.....	4,355	\$1,398,337.51	.....
Total (including "general officers")—entire line.....	5,802	1,949,806.01	.....

486 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS

(Page 61.)

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

Includes the W. & S. F. R'y for 7 months ending Jan. 31, 1890.

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMN FOR REVENUE AND RATES.		
		Dollars	Cts	Mills
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	1,579,161			
Number of passengers carried one mile.....	25,000,004			
Average distance carried.....	25			
Total passenger revenue.....		\$780,434.30		
Average amount received from each passenger.....			.61	
Average receipts per passenger per mile.....			.02	361
Estimated cost of carrying each passenger 1 mile.....			.01	600
Passenger earnings per mile of road, 1,381.53			883.	42
Passenger earnings per train-mile.....			1.20.	730
FREIGHT TRAFFIC:				
Number of tons carried one mile.....	238,354,467			
Total freight revenue.....		2,001,004.35		
Average receipts per ton per mile.....			.01	280
Estimated cost of carrying one ton one mile.....			.00	436
Freight earnings per mile of road.....			2,174.	46
Freight earnings per train-mile.....			3.93.	278
PASSENGER AND FREIGHT:				
Passenger and freight revenue—Page 35.....		3,781,408.74		
Passenger and freight revenue per mile of road.....			2,755.	18
Passenger and freight earnings—Page 35.....		3,048,246.07		
Passenger and freight earnings per mile of road.....			2,857.	88
Gross earnings from operation—Page 35.....		4,076,500.83		
Gross earnings from operation per mile of road.....			2,950.	72
Expenses—Page 45		1,620,409.48		
Expenses per mile of road			1,172.	47
TRAIN MILEAGE:				
Miles run by passenger trains.....	722,172			
Miles run by freight trains.....	1,024,313			
Total mileage trains earning revenue.....	1,746,485			
Mileage of loaded freight cars—East.....	11,771,510			
Mileage of loaded freight cars—West.....	7,831,178			
Mileage of empty freight cars—East.....	1,376,935			
Mileage of empty freight cars—West.....	4,675,216			
Average number of freight cars in train.....			25.	2
Average number of loaded cars in train.....			19.	1
Average number of empty cars in train.....			6.	1
Average number of tons of freight in train.....			232.	69
Average N. of tons of freight in each loaded car.....			12.	2

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

Includes the W. & S. F. R'y and D. W. & P. R'y, July 1, 1889 to Jan. 31, '90.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mile- age, number cars	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	1,429,444			
Number of passengers carried one mile.....	47,062,872			
Average distance carried.....	32 9			
Total passenger revenue.....		\$1,147,070.	54	
Average amount received from each passenger.....			80	
Average receipts per passenger per mile.....			02.	438
Estimated cost of carrying each passenger one mile.....			02.	349
Passenger earnings per mile of road.....			487.	46
Passenger earnings per train-mile.....			1 35.	700
FREIGHT TRAFFIC:				
Number of tons carried of freight earning revenue.....	1,545,133			
Number of tons carried one mile.....	336,906,952			
Average distance haul of one ton.....	218 1			
Total freight revenue.....		4,538,691.	10	
Average amount received for each ton of freight.....			2.94	
Average receipts per ton per mile.....			01.	347
Estimated cost of carrying one ton one mile.....			00.	518
Freight earnings per mile of road.....			1,513.	10
Freight earnings per train-mile.....			2.32.	561
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		5,685,761.	64	
Passenger and freight revenue per mile of road.....			1,804.	13
Passenger and freight earnings.....		6,005,026.	95	
Passenger and freight earnings per mile of road.....			2,000.	56
Gross earnings from operation.....		6,154,371.	46	
Gross earnings from operation per mile of road.....			2,050.	31
Expenses.....		2,850,246.	71	
Expenses per mile of road.....			949.	55
TRAIN MILEAGE:				
Miles run by passenger trains.....	1,077,537			
Miles run by freight trains.....	1,951,617			
Miles run by mixed trains.....				
Total mileage trains earning revenue.....	3,029,144			
Miles run by switching trains.....				
Miles run by construction and other trains.....				
Grand total train mileage.....				
Mileage of loaded freight cars—East.....	19,177,062			
Mileage of loaded freight cars—West.....	14,025,436			
Mileage of empty freight cars—East.....	3,023,067			
Mileage of empty freight cars—West.....	7,830,286			
Average number of freight cars in train.....	22.57			
Average number of loaded cars in train.....	17.01			
Average number of empty cars in train.....	5.56			
Average number of tons of freight in train.....	172.63			
Average number of tons of freight in each loaded car.....	10.15			

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FREIGHT TRAFFIC MOVEMENT—ENTIRE LINE.

Includes the W. & S. F. Ry and D. W. & P. Ry, July 1st 1889 to Jan. 31st, 1890.

[COMPANY'S MATERIAL EXCLUDED.]

COMMODITY.	Freight originating on this road. Whole tons.	Freight re- ceived from connecting roads and other carriers Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:				
Grain.....			842,801	54.55
Flour.....			28,000	1.84
Other mill products.....			17,865	1.16
Hay.....			16,800	1.09
Fruit and vegetables.....			12,877	.83
PRODUCTS OF ANIMALS:				
Live stock.....			26,267	2.38
Dressed meats.....			552	.04
Other packing house products.....			1,572	.19
Poultry, game and fsh.....			811	.05
Wool.....			2,464	.16
Hides and leather.....			1,472	.10
PRODUCTS OF MINES:				
Anthracite coal.....			20,050	1.94
Bituminous coal.....			82,854	5.36
Coke.....			7,071	.48
Ores.....			85	.006
Stone, sand and other articles.....			20,444	1.32
PRODUCTS OF FOREST:				
Lumber.....			80,348	5.20
Other forest products.....			102,069	10.55
MANUFACTURES:				
Petroleum and other oils.....			7,205	.475
Iron, pig and bloom.....			3,584	.23
Iron and steel rails.....			16,089	1.04
Other castings and machinery.....			6,333	.40
Bar and sheet metal.....			13,090	.85
Cement, brick and lime.....			23,130	1.50
Agricultural implements.....			8,520	.55
Wagons, carriages, tools, etc.....			1,249	.08
Wines, liquors and beers.....			8,762	.57
Household goods and furniture.....			2,540	.17
Merchandise.....			50,282	3.64
Miscellaneous: other commodities not mentioned above.....			49,168	3.15
Total tonnage—entire line.			1,545,133	100.00

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EXPLANATORY REMARKS.

It is impossible to give the freight traffic movement for State of Minnesota separately, therefore, report for entire line is given.

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DESCRIPTION OF EQUIPMENT.

July 1st to January 31st, 1890.

ITEM.	Number added during year.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			Number.	Kind.	No.	Kind.
LOCOMOTIVES:						
Total.....	3	250	2 82 1	Steam Air. Vacuum.		
CARS IN PASSENGER SERVICE:						
First-class passenger cars.....		100				
Combination passenger cars.....		22				
Dining cars.....		6				
Sleeping cars.....		39				
Baggage, express & postal cars.....		55				
Other cars in passenger service.....		3				
Total.....		234	234	Westingh'se..	224	Miller.
CARS IN FREIGHT SERVICE:						
Box cars.....		5,889				
Flat cars.....		1,553				
Stock cars.....		478				
Refrigerator cars.....		37				
Other cars.....		16				
Total.....		7,943				
CARS IN COMPANY'S SERVICE:						
Derrick cars.....		21				
Caboose cars.....		171				
Other road cars.....		118				
Total.....		310				
Grand total.....		8,736				

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MILEAGE.
A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINES REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track.....	2,770.40	.....	216.75	14.52	3,001.67	.....	314.86	2,686.81
Miles of third track.....	26.92	.....	.....	.....	26.92	.....	.....	26.92
Miles of fourth track.....	8.10	.....	.....	.....	8.10	.....	.....	8.10
Miles of fourth track.....	8.10	.....	.....	.....	8.10	.....	.....	8.10
Miles of yard track, sidings, and spurs.....	361.62	.....	14.67	2.56	378.85	.....	Both.	.....
Total mileage operated (all tracks).....	3,175.14	.....	231.42	17.08	3,423.64	.....	314.86	2,720.93

B. MILEAGE OF LINE BY STATES AND TERRITORIES.
I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	New line constructed during year.	Total mileage including trackage rights.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Minnesota.....	1,258.93	.....	122.60	.....	.....	1,381.53	167.31	1,214.22
North Dakota.....	997.92	.....	.....	.....	.....	997.92	147.53	850.37
South Dakota.....	90.25	.....	91.15	.....	.....	193.40	193.40	.....
Montana.....	414.30	.....	.....	14.52	.....	428.82	.....	428.82
Total mileage operated (single track).....	2,770.40	.....	216.75	14.52	.....	3,001.67	314.86	2,686.81

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	New line constructed during year.	Total mileage including trackage rights.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Minnesota.....	1,258.93	.....	.....	.....	.....	1,258.93	167.31	1,091.62
North Dakota.....	997.92	.....	.....	.....	.....	997.92	147.53	850.37
South Dakota.....	90.25	.....	.....	.....	.....	90.25	.....	90.25
Montana.....	414.30	.....	.....	.....	4.27	418.57	.....	418.57
Total mileage owned (single track).....	2,770.40	.....	.....	.....	4.27	2,774.67	314.86	2,459.81

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
Iron second hand.....	142,116	50 lbs.	\$20.00	Hard, sawed.....	6,496	
	33,114	45 lbs.	20 00	Hard, hewed.....	12,372	
	2,116	24 lbs.		Soft, pine and tamarack.	10,458	
Total iron.....	176,116			Soft, other.....	4,866	
Steel, second hand.....	100,116	75 lbs.	\$31.50			
	64,116	60 lbs.	26.00			
	115,116	56 lbs.	26.00			
Total steel.....	280,116			Total.....	34,192	\$0.31

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.		Coal—bituminous—tons.	Wood—hard, cords.	Total fuel consumed—tons.	Miles run.	Average lbs. consumed per mile.
Total.....		134,163	5,940	138,123	3,773,073	73.19
Average cost at distributing point.....		\$3.00	\$1.60			

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.
INCLUDES THE W. & S. F. RY.

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....	1	4		2			1	6
Falling from trains and engines.....		5		2				7
Collisions.....	1	1						1
Other train accidents.....		1			1	8	1	9
Other causes.....								
Total.....	2	11		4	1	8	3	23

KIND OF ACCIDENT.	OTHERS.							
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Other train accidents.....		2		3		2	6	7
At highway crossings.....		2	5		1	1	1	1
Other causes.....			3				3	2
Total.....		4	8	3	1	3	9	10

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CHARACTERISTICS OF ROAD—*Continued*—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

BRIDGES:

Number iron,	1.....	334 feet.
Number wooden,	64.....	6,721 feet.
Number combination,	1.....	90 feet.
Total,	66	7,145 feet.

TRESTLES:

Number.....	1,568.....	91,025 feet.
Gauge of track, 4 feet, 8 $\frac{1}{2}$ inches, all miles.		

TELEGRAPH.

A. OWNED BY COMPANY MAKING THIS REPORT, JOINTLY WITH THE WESTERN UNION TEL. CO.

Line, operated by this company.....	823 miles.
Wire, operated by this company.....	1,477 miles.

B. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Line, owned by Western Union Tel. Co., operated by this company for 7 months.....	2,165 miles.
Wire, owned by Western Union Tel. Co., operated by this company for 7 months.....	5,593 miles.

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OATH.

STATE OF MINNESOTA, }
COUNTY OF RAMSEY. } ss.

We, the undersigned, W. P. Clough, 2d Vice-President, and C. H. Warren, comptroller, of the St. Paul, Minneapolis & Manitoba Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

W. P. CLOUGH, 2d Vice-President.
C. H. WARREN, Comptroller.

Subscribed and sworn to before me this 15th day of November, 1890.

E. S. STEVENSON,

[NOTARIAL SEAL.]

Notary Public, Ramsey County, Minn.

ANNUAL REPORT

OF THE

GREAT NORTHERN RAILWAY COMPANY.

FOR THE FIVE MONTHS ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

1. Name of common carrier making this report? Great Northern Railway Company.

2. Date of organization? March 1st, 1856.

3. Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota acts of March 1st, 1856; Feb. 23d, 1857; Feb. 28th, 1865; March 5th, 1869; March 6th, 1869; March 2d, 1870; March 11th, 1879; March 7th, 1881; March 10th, 1885.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post-Office Address.	Date of expiration of term.
James J. Hill.....	St. Paul, Minn.....	Three years.
W. P. Clough.....	St. Paul, Minn.....	Three years.
Samuel Hill.....	Minneapolis, Minn..	Three years.
Sir George Stephen....	Montreal, P. Q.....	Two years.
Sir Donald A. Smith...	Montreal, P. Q.....	Two years.
George Bliss.....	New York City.....	Two years.
J. Kennedy Tod.....	New York City.....	One year.
Edward Sawyer.....	St. Paul.....	One year.
M. D. Grover.....	St. Paul.....	One year.

Total number of stockholders at date of last election? 309.

Date of last meeting of stockholders for election of directors? October 14th, 1890.

Give postoffice address of general office. St. Paul, Minn.

Give postoffice address of operating office. St. Paul, Minn.

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OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Jas. J. Hill.....	St. Paul, Minn.
First Vice-President...	W. P. Clough.....	St. Paul, Minn.
Sec. and Asst. Treas....	E. T. Nichols.....	New York City.
Treas. and Asst. Sec....	E. Sawyer.....	St. Paul, Minn.
General Solicitor.....	M. D. Grover.....	St. Paul, Minn.
Comptroller.....	C. H. Warren.....	St. Paul, Minn.
General Manager.....	A. L. Mohler.....	St. Paul, Minn.
Chief Engineer.....	N. D. Miller.....	St. Paul, Minn.
General Superintendent	C. W. Case.....	St. Paul, Minn.
Asst. Gen. Superint'd't.	E. B. Wakeman.....	St. Paul, Minn.
Division Superintend't	J. B. Rice.....	St. Paul, Minn.
Division Superintend't	R. W. Bryan.....	Minneapolis, Minn.
Division Superintend't	H. James.....	Barnesville, Minn.
Division Superintend't	C. H. Jenks.....	Larimore N. Dak.
Division Superintend't	J. A. Mayer.....	Great Falls, Mont.
Supt. of Telegraph.....	J. B. King.....	St. Paul, Minn.
Traffic Manager.....	P. P. Shelby.....	St. Paul, Minn.
General Freight Agent.	F. L. Parker.....	St. Paul, Minn.
Gen. Passenger Agent.	F. I. Whitney.....	St. Paul, Minn.
General Ticket Agent..	F. I. Whitney.....	St. Paul, Minn.
General Baggage Agent	S. E. Dana.....	St. Paul, Minn.
Supt. of Express.....	W. J. Footner.....	St. Paul, Minn.
Land Commissioner....	W. W. Braden.....	St. Paul, Minn.

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PROPERTY OPERATED.

(FOR ROADS MAKING OPERATING REPORTS.)

Name of every Railroad the Operations of which are included in the Income Account—Page 31.

In giving roads, observe the following classification and order:

1. Railroad line represented by capital stock:
 - A. Main line. B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rental is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

MILES OF ROAD LEASED FROM ST. P., M. & M. RAILWAY, JUNE 30, 1890.

Class 3—St. Paul, Minneapolis & Manitoba Railway:	Miles.
St. Paul, Minn., to Barnesville Minn.....	217.22
State Fair Grounds Spur, Minn.....	0.64
Osseo Junction, Minn., to St. Cloud, Minn., including north "Y".....	63.07
Elk River, Minn., to Milaca, Minn.....	31.80
St. Cloud, Minn., to Hinckley, Minn.....	56.43
East St. Cloud, Minn., to Sauk Rapids, Minn.....	2.14
St. Cloud, Minn., to Willmar Junction, Minn.....	55.65
Sauk Centre Minn., to Eagle Bend, Minn.....	36.44
Pegasus Falls, Minn., to Pelican Rapids, Minn.....	21.63
Carlisle Junction, Minn., to Elizabeth, Minn.....	3.52
Minneapolis Junction, Minn., to East Minneapolis, Minn.....	0.70
East Minneapolis, Minn., to Breckenridge, Minn.....	204.12
Minnetonka North Shore Line, Minn.....	5.92
Hutchinson Junction, Minn., to Hutchinson, Minn.....	53.13
Morris, Minn., to Browns Valley, Minn.....	46.16
Tintah Junction, Minn., to Ellendale, North Dakota.....	104.32
Rutland Junction, North Dakota, to Aberdeen, South Dakota.....	64.09
Barnesville, Minn., to St. Vincent, Minn.....	170.85
St. Vincent Junction Switch to Boundary Line.....	2.62
St. Vincent Junction Switch to end of track, via old depot.....	2.12
Shirley, Minn., to St. Hilaire, Minn.....	21.55
Barnesville Junction, Minn., to Grand Forks Junction, North Dakota.....	98.14
Grand Forks, North Dakota, to Boundary Line.....	80.94
Moorhead Junction, Minn., to Halstad, Minn.....	34.00
Breckenridge, Minn., to Larimore Junction, North Dakota, via Portland.....	132.00
Everest, North Dakota, to Portland Junction, North Dakota, via Maryville.....	50.44
Ripon North Dakota, to Hope, North Dakota.....	29.50
Crookston Junction, Minn., to Minot, North Dakota.....	290.21
Park River Junction, North Dakota, to Langdon, North Dakota.....	73.88
Rugby Junction, North Dakota to Bottineau, North Dakota.....	86.65
Evansville, Minn., to Tintah Junction, Minn.....	32.03
Minot, North Dakota, to South Side Sun River, Mont.....	542.25
Johnstown Junction to Junction with Sand Coulee branch, Great Falls, Mont.....	3.10
West Side branch from Great Falls, Mont.....	7.14
Great Falls, Mont., to Smelter.....	5.23
Moorhead, Minn., to Wahpeton, North Dakota.....	42.91
Church's Ferry, North Dakota, to St. John, North Dakota.....	55.21
Carman, Minn., to Fosston, Minn.....	44.69
North St. Cloud branch, Minn.....	2.23
Benson, Minn., to Watertown, South Dakota.....	91.62

Total..... 2,774.67

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CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized	Total amount issued and outstanding.
Capital stock, common.....	200,000	\$100.00	\$20,000,000.00	
Preferred.....	200,000	100.00	20,000,000.00	\$20,000,000.00
Total.....	400,000		\$40,000,000.00	\$20,000,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during year.	Cash realized on amount issued during year.	Total number of shares.	Total cash realized.
Issued for cash, preferred...	\$100,000	\$10,000,000.00	100,000	\$10,000,000.00
Issued for properties and securities transferred to this company by the S. P. M. & M. R'y. as per lease of Feb. 1, preferred.....	100,000	10,000,000.00		10,000,000.00
Total.....	\$200,000	\$20,000,000.00		\$20,000,000.00

(Page 16.)

EXPLANATORY REMARKS.

The following properties and securities transferred to this company by the S. P. M. & M. R'y Co. as subscription to capital stock of this company, same being made for the benefit of S. P. M. & M. R'y stockholders:

Bonds as per list on page 37.....	\$ 4,605,800.00
Stocks as per list on page 39.....	14,814,900.00
Land contracts.....	621,771.93
St. Anthony Elevator site.....	30,382.84
Hotel Lafayette.....	207,075.22
Minnetonka Beach lands.....	75,302.71
Pine land, Mille Lacs county.....	53,503.56
Devil's Lake town site.....	23,561.00
Sundry town sites, estimated at.....	5,000.00
S. P. M. & M. R'y consolidated mortgage bonds.....	750,000.00
Land grant, St. Cloud to Hinckley.....	593,625.74

Same are represented upon this company's books at \$19,250,000.00. \$21,839,523.90

CURRENT ASSETS AND LIABILITIES.

(Page 23.)

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash..... Due from agents..... Net traffic balance due from other companies..... Due from solvent companies and individuals..... Other cash assets*.....	\$351,470.86 160,642.83 6,241.51 933,201.77 1,207,212.86	Audited vouchers and accounts..... Wages and salaries..... Rentals due July 1..... Balance—cash assets.....	\$428,787.83 401,521.09 911,110.00 1,879,350.91
Total	\$3,318,769.83	Total	\$3,318,769.83

*Materials and Supplies on hand, \$253,181.22. [See general balance sheet—page 40.]

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	Apportionment to other properties.	Remarks.
Capital stock—Page 17	\$20,000,000.00	\$20,000,000.00	Apportionment to sub- dry assets as shown on pages 16 and 17.
Total	\$20,000,000.00	\$20,000,000.00	

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH
ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amount.
St. Paul, Minneapolis & Manitoba R'y	\$20,000,000.00	\$52,785,000.00	\$72,785,000.00	2,774.67	\$26,231.95
Montana Central Ry.—Sand Coulee branch (4 months only) .....	.....	.....	.....	14.52	.....
Grand total	\$20,000,000.00	\$52,785,000.00	\$72,785,000.00	2,789.19	.....

500 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS

[Page 20.]

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS TO THE S. P. M & M. R.Y.

ITEM.	Expenditures during year; not included in operating expenses.	Total cost to June 30, 1890.
	Charged to construction or equipment.	
<hr/>		
CONSTRUCTION:		
Right of way.....	\$7,956.31	
Fences.....	1,024.55	
Bridges and trestles.....	314.98	
Rails fastenings.....	2,354.59	
Buildings, furniture and fixtures.....	8,768.74	
Sidings and yard extensions.....	28,146.00	
Total construction.....	\$46,565.17	\$46,565.17
EQUIPMENT:		
Freight cars.....	39,562.71	
Total equipment.....	\$39,562.71	\$39,562.71
Grand total cost, construction, equipment, etc.....	\$86,127.88	\$86,127.88

(Page 31.)

INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings for operation—Page 35.....	\$3,378,384.53	
Less operating expenses—Page 45.....	1,763,343.37	
Income from operation.....		\$1,615,041.16
Interest on bonds owned—Page 37.....	\$122,308.20	
Dividends on stock owned—Page 39.....	313,834.00	
Miscellaneous income—less expenses—Page 41.	168,060.33	
Income from other sources.....		\$604,202.53
Total income.....		\$2,219,243.69
DEDUCTIONS FROM INCOME:		
Rentals—Page 47, A.....	\$1,704,625.59	
Taxes.....	101,089.26	
Total deduction from income.....		\$1,805,714.85
Net income.....		\$413,528.84
Surplus from operations of five months ending June 30, 1890.....		\$413,528.84
Surplus on June 30, 1890, [For entry on "General Balance Sheet"—Page 51].....		\$413,528.84

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts	Deductions, account of repayments, etc.	Actual earn ings.
PASSENGER:			
Total passenger revenue.....			\$426,803.70
Mail.....			49,039.34
Express.....			17,458.01
Extra baggage and storage.....			6,057.86
Other items.....			21,251.00
Total passenger earnings.....			
FREIGHT:			
Total freight revenue.....			\$521,510.70
Other items.....			1,348,864.26
Total freight earnings.....			1,251.91
Total freight earnings.....			1,350,116.17
Total passenger and freight earnings.....			1,871,626.87
OTHER EARNINGS FROM OPERATION.			
Switching charges—balance.....			57,178.89
Rents from tracks, yards and terminals— page 41.....			16,153.00
Other sources.....			892.45
Total other earnings.....			74,223.34
Total gross earnings from operation— Minnesota.....			\$1,945,850.21
Total gross earnings from operation— entire line.....			\$3,378,384.53

(Page 37.)

BONDS OWNED.

NAME.	Total amount held.	Rate	Income or Interest received.
Willmar & Sioux Falls Railway.....	\$2,625,000.00		\$78,750.00
Duluth, Watertown & Pacific Railway.....	1,375,000.00		41,250.00
Montana Central Railway.....	500,000.00		
St. P., M. & M. Railway—First mortgage bonds.....	100.00		
St. P., M. & M. Railway—Montana extension.....	6,000.00		120.00
Minnesota Transfer Railway.....	100,000.00		
Todd county.....	30,400.00		1,520.00
Town of Hutchinson.....	12,000.00		367.20
Town of Breckenridge.....	4,300.00		301.00
County of Pipestone.....	30,000.00		
Town of Minnesota Falls.....	2,000.00		
Town of Sandness.....	2,000.00		
	\$4,695,800.00		
The above bonds were acquired from the St. P., M. & M. Railway, as explained on pages 16 and 17.			
OTHER BONDS OWNED.			
Eastern Railway Company of Minnesota.....	\$300,000.00		
Total.....	\$300,000.00		\$122,368.20

502 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 39.)

STOCKS OWNED.

NAME.	Total par value.	Income or dividend received.
Eastern R'y Co. of Minnesota.....	\$5,000,000.00	
Montana Central R'y Co.....	5,000,000.00	
Willmar & Sioux Falls R'y Co.....	1,500,000.00	
Duluth, Watertown & Pacific R'y Co.....	730,000.00	
Northern Steamship Co.....	1,500,000.00	\$120,000.00
Minneapolis Union R'y Co.....	500,000.00	75,000.00
St. Paul Union Depot Co.....	70,000.00	
Minnesota Transfer R'y Co.....	7,000.00	
St. Paul, Minneapolis & Manitoba R'y Co.....	5,800.00	84.00
Sand Couler Coal Co.....	250,000.00	100,000.00
Clifton Coal Co.....	140,000.00	
St. Paul Foundry Co.....	75,000.00	18,750.00
Fort Benton Bridge Co.....	11,000.00	
Lake Superior Terminal and Transfer R'y.....	16,790.00	
Total.....	\$14,814,900.00	\$313,834.00

The above stocks were acquired from the S. C., M. & M. R'y, as explained on pages 16 and 17.

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS, AND TERMINALS.

DESIGNATION OF PROPERTY.	SITUATION OF PROPERTY LEASED.	NAME OF COMPANY USING PROPERTY LEASED.	Item.	Total.
TERMINALS:	Mpls Jet to Mpls....	St. Paul & Dul R'y..	\$468.75	.....
	St. Paul, Minn.....	M., St.P. & S.S.M R'y	1,000.00	.....
	Great Falls, Mont..	M. O. R'y	900.00	.....
	St. Anthony Park..	St. Anthony E. Co..	1,078.70	.....
	St. Anthony Park..	Mpls Union E. Co..	625.00	.....
	St. Paul & Mpls....	C., B. & W. R'y Co..	8 647.20	.....
	Sundry	Sundry	4,332.35	.....
Total.....				\$17,052.00
Grand total rentals received.....				\$17,052.00

MISCELLANEOUS INCOME.

Rent of leased lines.....	\$70,248.31
Locomotive and car service.....	32,283.76
Interest and exchange.....	40,896.89
Miscellaneous.....	24,631.37
Total.....	\$168,060.33

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$35,666.12	\$108,638.01	\$194,304.13
Renewals of rails.....	6,333.57	6,135.08	12,468.65
Renewals of ties.....	42,104.94	49,266.69	91,371.63
Repairs of bridges and culverts.....	16,732.00	23,468.76	40,200.76
Repairs of fences, road-crossings, signs and cattle guards.....	2,851.59	2,935.47	5,787.06
Repairs of buildings.....	11,646.70	10,933.92	22,580.62
Repairs of docks and wharves.....	11.99	11.33	23.02
Repairs of telegraph.....	1,694.59	2,583.20	4,277.79
Total.....	\$167,041.20	\$203,972.46	\$371,013.66
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$34,177.05	\$33,351.89	\$148,028.04
Repairs and renewals of passenger cars.....	65,562.00	.....	65,562.00
Repairs and renewals of freight cars.....	.....	112,549.23	112,549.23
Shop machinery, tools, etc.....	2,131.02	2,805.90	4,936.71
Total.....	\$131,870.67	\$199,206.81	\$331,077.48
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen and round- housemen.....	\$32,276.01	\$100,402.95	\$182,678.96
Fuel for locomotives.....	92,471.83	121,756.84	214,228.67
Water-supply for locomotives.....	8,912.90	10,651.57	19,564.47
All other supplies for locomotives.....	4,401.05	5,728.09	10,129.14
Wages of other trainmen.....	54,244.24	77,005.36	131,349.60
All other train supplies.....	38,562.09	3,056.18	41,618.27
Wages of switchmen, flagmen and watchmen.....	5,320.00	35,204.17	40,524.17
Expense of telegraph, including train dis- patchers and operators.....	13,624.09	16,050.32	29,683.41
Wages of station agents, clerks and laborers.....	42,840.52	98,050.14	141,890.66
Station supplies.....	4,450.43	4,609.85	9,060.28
Switching charges—balance.....	.....	127.98	127.98
Car mileage—balance.....	1,053.68	22,688.74	*21,655.06
Loss and damage.....	998.36	2,230.22	3,228.58
Injuries to persons.....	1,319.36	3,047.67	4,367.03
Other expenses.....	1,895.41	1,895.41
Total.....	\$353,349.97	\$455,241.50	\$808,591.47

*Deduct.

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$19,948.80	\$23,427.11	\$43,375.91
Salaries of clerks.....	14,217.87	22,596.87	36,814.74
General office expenses and supplies.....	7,459.76	8,438.50	15,898.26
Agencies, including salaries and rent.....	22,647.84	9,837.57	32,485.41
Advertising.....	13,776.92	990.80	14,767.72
Commissions.....	10,042.27	.....	10,042.27
Insurance.....	.32	9.25	9.57
Expense of fast freight lines.....	.....	670.88	670.88
Rents for tracks, yards, and terminals—Page 47, B.....	33,379.96	16,304.76	49,684.72
Rentals not otherwise provided for.....	235.71	89.55	325.26
Legal expenses.....	5,424.17	7,023.81	12,447.98
Stationery and printing.....	11,701.79	12,921.88	24,623.67
Other general expenses.....	5,013.90	6,007.98	11,021.88
Total.....	\$148,848.40	\$108,812.36	\$257,660.76
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$167,041.20	\$208,972.46	\$376,013.66
Maintenance of equipment.....	131,870.67	199,306.81	331,177.48
Conducting transportation.....	858,349.97	455,241.50	1,313,591.47
General expenses.....	143,848.40	108,812.36	252,660.76
Grand total.....	\$700,110.24	\$972,333.13	\$1,672,443.37
Percentage of expenses to earnings—entire line .....	.....	.....	32.20
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$96,903.08	\$116,332.44	\$213,235.52
Maintenance of equipment.....	71,723.29	100,216.28	171,939.57
Conducting transportation.....	138,280.48	255,326.16	393,606.64
General expenses.....	98,100.01	63,171.66	161,271.67
Total.....	\$451,006.86	\$535,046.54	\$986,053.40
Percentage of expenses to earnings—Minnesota	50.67

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
St. Paul, Minneapolis and Manitoba Ry.....	\$1,197,264.59	\$500,000.00	\$100.00	\$1,697,364.59
Montana Central Ry. and Coulee Branch.....			7,261.00	7,261.00
Total rentals—A.....				\$1,704,625.59

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Terminals.....	Minnesota transfer.	Minn. Trans. Ry. Co	\$15,991.09	
.....	Minneapolis.....	Minn. Union Ry. Co	24,526.88	
.....	St. Paul, Minn.....	St. P. Union D'pt Co	9,066.75	
				\$49,584.72
Total.....				\$49,584.72
Grand total rentals paid—A and B..				\$1,754,210.31

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COMPARATIVE GENERAL BALANCE SHEET.

February 1st to June 30th, 1890.

ASSETS.	June 30, 1890.	
	Item.	Total
Cost of properties and securities—Page 16.....	\$19,250,000.00	
Cost of equipment—Page 20.....	30,562.71	
Bonds of other companies owned—Page 37.....	200,000.00	
Other permanent investments.....	234,631.00	
Additions and improvements, St. P. M. & M. R'y—Page 29.....	48,505.17	
Cash and current assets—Page 23.....		\$19,770,758.97
OTHER ASSETS:		3,318,779.83
Materials and supplies.....	\$253,151.22	
Sundries.....		253,151.22
Grand total.....		\$23,342,720.02

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COMPARATIVE GENERAL BALANCE SHEET.

February 1st to June 30th, 1890.

LIABILITIES.	June 30, 1890, total
Capital stock—page 17.....	\$20,000,000.00
Current liabilities—page 23.....	1,600,418.92
Rental of St. P. M. & M. R'y not yet due.....	401,633.33
Taxes not yet due.....	43,804.42
Proceeds from properties sold.....	67,133.67
Proceeds from securities sold.....	777,280.83
Profit and loss.....	413,528.84
Grand total.....	\$23,342,710.02

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to.)

2. Lease of the St. Paul, Minneapolis & Manitoba R'y for 999 years.
4. \$20,000,000.00 stock issued for securities purchased.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing Contracts, Agreements, Arrangements, etc., with other Companies or Persons, concerning the Transportation of Freight or Passengers. Give the statement in the following order, viz: 1. Express Companies. 2. Mails. 3. Sleeping, Parlor or Dining Car Companies. 4. Freight or Transportation Companies or Lines. 5. Other Railroad Companies. 6. Steamboat or Steamship Companies. 7. Telegraph Companies. 8. Other Contracts.

1. Contract with American Express Company whereby they do all express business on this line. The railway company receiving a percentage of the earnings.

2. Mail routes established by the U. S. government as provided by law.

7. Contract with the Western Union Telegraph Company. Telegraph company furnish material and construct line. The railway company maintain telegraph lines in consideration of use of same for its own business, deriving no revenue from telegraph business done for the public.

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EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

Includes the W. & S. F. R'y.

CLASS.	Number	Total compensation 5 months.	Average daily compensation.
General officers	7	\$25,417.00	.....
General office clerks.....	227	70,824.00	\$2.40
Station agents.....	130	27,215.72	1.61
Other station men.....	418	93,321.22	1.72
Engineers.....	137	62,409.35	3.51
Firemen.....	151	36,500.28	1.86
Conductors.....	137	42,744.00	2.40
Other trainmen.....	319	70,499.00	1.70
Machinists.....	165	44,292.40	2.06
Carpenters.....	151	39,849.31	2.03
Other shopmen.....	1,372	292,246.60	1.64
Section foremen.....	266	55,758.65	1.61
Other truckmen.....	418	70,226.10	1.29
Switchmen, flagmen and watchmen.....	81	14,526.75	1.38
Telegraph operators and dispatchers.....	122	32,961.25	2.08
All other employees and laborers.....	261	45,437.89	1.34
Total (including "general officers")—Minnesota.....	4,362	\$1,024,229.52	.....
Less "general officers,"	7	25,417.00	.....
Total (excluding "general officers")—Minnesota.....	4,355	\$998,812.52	.....
DISTRIBUTION OF ABOVE:			
General administration.....	234	\$96,241.00	3.16
Maintenance of way and structures.....	1,021	191,347.30	1.44
Maintenance of equipment.....	1,612	356,463.65	1.70
Conducting transportation.....	1,488	380,177.57	1.96
Total (including "general officers")—Minnesota.....	4,362	\$1,024,229.52	.....
Less "general officers,"	7	25,417.00	.....
Total (excluding "general officers")—Minnesota.....	4,355	\$998,812.52
Total (including "general officers")—entire line.....	5,802	\$1,392,718.60

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE
OF MINNESOTA.*Includes W. & S. F. R'y.*

ITEM.	Column for tonnage, num- ber passengers, number trains, mileage, num- ber cars.	Columns for re- venue, and rates.	
		Dollars.	Cts. Mills
PASSENGER TRAFFIC:			
Number of passengers carried earning revenue.....	734,932		
Number of passengers carried one mile.....	18,345,240		
Average distance carried.....	25		
Total passenger revenue.....		\$437,806.30	
Average amount received from each passenger..		.60	
Average receipts per passenger per mile.....		.02 885	
Estimated cost of carrying each passenger one mile		.02 587	
Passenger earnings per mile of road.....		388.93	
Passenger earnings per train-mile.....		1.31 128	
FREIGHT TRAFFIC:			
Number of tons carried one mile.....	325,425,770		
Total freight revenue.....		\$1,408,127.52	
Average receipts per ton per mile.....		.01 123	
Estimated cost of carrying one ton one mile.....		.454	
Freight earnings per mile of road.....		1,020.15	
Freight earnings per train-mile.....		2.49 371	
PASSENGER AND FREIGHT:			
Passenger and freight revenue.....		\$1,845,933.82	
Passenger and freight revenue per mile of road.....		1.336 15	
Passenger and freight earnings.....		1,946,698.19	
Passenger and freight earnings per mile of road.....		1.409 08	
Gross earnings from operation.....		2,021,065.33	
Gross earnings from operation per mile of road.....		1.462 87	
Expenses.....		1,044,695.99	
Expenses per mile of road.....		756.18	
TRAIN MILEAGE:			
Miles run by passenger trains.....	409,766		
Miles run by freight trains.....	565,173		
Total mileage trains earning revenue.....	974,939		
MILEAGE OF FREIGHT CARS:			
Mileage of loaded freight cars—East.....	4,390,003		
Mileage of loaded freight cars—West.....	5,547,167		
Mileage of empty freight cars—East.....	1,240,266		
Mileage of empty freight cars—West.....	565,905		
Average number of freight cars in train.....	20 8-10		
Average number of loaded cars in train.....	17 6-10		
Average number of empty cars in train.....	3 2-10		
Average number of tons of freight in train.....	221 93-100		
Average number of tons of freight in each loaded car	12 60-100		

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—

ENTIRE LINE.

Includes operation of W. & S. F. R'y and D. W. & P. R'y.

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.	
		Dollars.	<div>UtsMiles</div>
PASSENGER TRAFFIC—			
Number of passengers carried earning revenue.....	796,605		
Number of passengers carried one mile.....	27,551,808		
Average distance carried.....	34.5		
Total passenger revenue.....		\$661,322.43	
Average amount received from each passenger.....			83
Average receipts per passenger per mile.....			02.400
Estimated cost of carrying each passenger 1 mile.....			03.008
Passenger earnings per mile of road.....			284.91
Passenger earnings per train-mile.....			1.13.431
FREIGHT TRAFFIC—			
Number of tons carried of freight earning revenue.....	790,558		
Number of tons carried one mile.....	217,845,397		
Average distance haul of one ton.....	275.6		
Total freight revenue.....		2,533,096.61	
Average amount received for each ton of freight.....			3.20
Average receipts per ton per mile.....			01.163
Estimated cost of carrying one ton one mile.....			00.488
Freight earnings per mile of road.....			843.39
Freight earnings per train-mile.....			2.23.155
PASSENGER AND FREIGHT—			
Passenger and freight revenue.....		3,194,419.04	
Passenger and freight revenue per mile of road.....			1,062.70
Passenger and freight earnings.....		3,390,638.00	
Passenger and freight earnings per mile of road.....			1,126.04
Gross earnings from operation.....		3,469,235.79	
Gross earnings from operation per mile of road.....			1,154.13
Expenses.....		1,848,591.68	
Expenses per mile of road.....			611.49
TRAIN MILEAGE—			
Miles run by passenger trains.....	755,028		
Miles run by freight trains.....	1,135,715		
Total mileage trains earning revenue.....	1,890,743		
Mileage of loaded freight cars, East.....	7,853,249		
Mileage of loaded freight cars, West.....	10,969,479		
Mileage of empty freight cars, East.....	3,109,739		
Mileage of empty freight cars, West.....	1,023,482		
Average number of freight cars in train.....	20.23		
Average number of loaded cars in train.....	16.59		
Average number of empty cars in train.....	3.64		
Average number of tons of freight in train.....	191.81		
Average number of tons of freight in each loaded car.....	11.55		

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FREIGHT TRAFFIC MOVEMENT.

[COMPANY'S MATERIAL EXCLUDED.]

Includes W. & S. F. R'y and D. W. & P. R'y.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Per cent.
PRODUCTS OF AGRICULTURE:		
Grain.....	324,060	41.10
Flour.....	17,430	2.21
Other mill products.....	13,857	1.75
Hay.....	13,883	1.76
Fruit and vegetables.....	5,751	.74
PRODUCTS OF ANIMALS:		
Live stock.....	17,418	2.20
Dressed meats.....	675	.08
Other packing-house products.....	1,238	.15
Poultry, game and fish.....	536	.07
Wool.....	277	.03
Hides and leather.....	828	.10
PRODUCTS OF MINES:		
Anthracite coal.....	6,360	.80
Bituminous coal.....	26,289	3.29
Coke.....	4,067	.51
Ores.....	148	.02
Stone, sand and other like articles.....	14,780	1.87
PRODUCTS OF FOREST:		
Lumber.....	77,503	9.82
Other forest products.....	70,755	10.00
MANUFACTURES:		
Petroleum and other oils.....	3,547	.45
Iron, pig and bloom.....	2,152	.28
Iron and steel rails.....	15,684	1.98
Other castings and machinery.....	3,240	.41
Bar and sheet metal.....	9,706	1.24
Cement, brick and lime.....	15,387	1.93
Agricultural implements.....	8,905	1.13
Wagons, carriages, tools, etc.....	1,485	.19
Wines, liquors and beers.....	5,718	.72
Household goods and furniture.....	1,053	.13
Merchandise.....	81,971	10.37
Miscellaneous: Other commodities not mentioned above.....	36,715	4.65
Total tonnage—Entire line.....	700,558	100.00

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EXPLANATORY REMARKS.

It is impossible to give the freight movements for Minnesota separately, therefore report for entire line is given.

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DESCRIPTION OF EQUIPMENT.

. Leased from St. P., M. & M. R'y.

ITEM.	No. added since Feb. 1.	Total No. at end of year	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC C'PLR		
			No.	Kind.	No.	Kind.	
LOCOMOTIVES:							
Total.....		259	{	2 Steam.....			
				82 Air.....			
				1 Vacuum.....			
CARS IN PASSENGER SERVICE:							
First-class passenger cars.....		100					
Combination passenger cars.....		23					
Dining cars.....		6					
Sleeping cars.....		38					
Baggage, exp. and postal cars.....		54					
Other cars in passenger s'v'ce.....		3					
Total.....		224	224	Westinghouse	224	Miller.	
CARS IN FREIGHT SERVICE:							
Box cars.....		5,839					
Flat cars.....		1,553					
Stock cars.....		478					
Refrigerator cars.....	46	103					
Other cars.....		16					
Total.....	46	7,989					
CARS IN COMPANY'S SERVICE:							
Derrick cars.....		21					
Capoose cars.....		171					
Other road cars.....		118					
Total.....		310					
Grand total.....	46	8,782					

MILEAGE.
A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of proprietary companies.	Line operated under lease.	Total mileage operated.	New line constructed during year.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Miles of single track.....			2,789.19	2,789.19	.....	812.04	2,477.15
Miles of second track.....			26.92	26.92	.....	.....	26.92
Miles of third track.....			8.10	8.10	.....	.....	8.10
Miles of fourth track.....			8.10	8.10	.....	.....	8.10
Miles of yard track, sidings, and spurs.....			364.18	364.18	.....	Both.	.....
Total mileage operated (all tracks).....			3,196.49	3,196.49	.....	812.04	2,630.27

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		line of proprietary companies.	Line operated under lease.	Total mileage, excluding derelict trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.					Iron.	Steel.
Minnesota.....				1,236.93	1,236.93		167.31	1,091.62
North Dakota.....				907.12	907.12		144.73	833.19
South Dakota.....				90.25	90.25			90.25
Montana.....				433.00	433.00			433.00
Total mileage operated (single track).....				2,789.19	2,789.19		312.04	2,477.15

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price per ton at distributing point.	KIND.	Number.	Average price at distributing point.
Iron, 2nd hand.....	135 ¹⁰⁰⁸ ₂₂₄₀	50 lbs.	\$20.00	Hard sawed.....	56,597	.....
Iron, 2nd hand.....	17 ¹⁷³⁰ ₂₂₄₀	45 lbs.	20.00	Hewed.....	74,534	.....
Total iron.....	151 ¹⁴¹⁸ ₂₂₄₀	.....	.....	Soft pine and tamarack.....	50,309	.....
Steel.....	15 ¹⁹⁰ ₂₂₄₀	75 lbs.	\$31.50	Other.....	11,287	.....
Steel, 2nd hand.....	717 ²¹⁶⁶ ₂₂₄₀	60 lbs.	26.00	Total.....	197,157	.....
Steel, 2nd hand.....	104 ⁴⁰⁰ ₂₂₄₀	56 lbs.	26.00			
Total steel.....	83 ¹³⁰⁷ ₂₂₄₀	.....	.....	

CONSUMPTION OF FUEL BY LOCOMOTIVES—ENTIRE LINE.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORNS.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Total.....	80,964	.....	3,800	.....	83,613	2,963,963	70.92
Average cost at distributing point.....	\$2.83	.....	\$1.41	.....	.....	.....	.....

**ACCIDENTS TO PERSONS—STATE OF MINNESOTA.
INCLUDES W. & S. F. R'y.**

GREAT NORTHERN RAILWAY.

515

KIND OF ACCIDENT.	EMPLOYEES.							
	TRAINMEN.		SWITCHMEN, FLAGMEN, AND WATCHMEN.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling and uncoupling.....		3	1	1		1	1	5
Falling from trains and engines.....		1	1			2	1	3
Overhead obstructions.....		1						1
Collisions.....								
Derailments.....						2		2
Other train accidents.....								
At highway crossings.....								
At stations.....								
Other causes.....						2		2
Total.....		5	2	1		7	2	13
KIND OF ACCIDENT.	OTHERS.							
	PASSENGERS.		TRESPASSERS.		NOT TRESPASSING.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....								
Derailments.....								
Other train accidents.....				3				3
At highway crossings.....					1	1	1	1
At stations.....								
Other causes.....								
Total.....				3	1	1	1	4

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CHARACTERISTICS OF ROAD—STATE OF MINNESOTA.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	Aggregate length Feet.
BRIDGES:		
Iron	1	334
Wooden	49	5,397
Combination	1	90
Total	51	5,821
Trestles	1,367	76,357

Gauge of track 4 feet. 8½ inches, all miles.

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OATH.

STATE OF MINNESOTA, } ss.
COUNTY OF RAMSEY.

We, the undersigned, W. P. Clough, Vice-President, and C. H. Warren, Comptroller, of the Great Northern Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

W. P. CLOUGH, *Vice-President.*
C. H. WARREN, *Comptroller.*

Subscribed and sworn to before me this 15th day of November, 1890.

E. T. STEVENSON,
[NOTARIAL SEAL.] *Notary Public, Ramsey Co., Minn.*

(Page 1.)

ANNUAL REPORT

OF THE

Willmar & Sioux Falls Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

1. Name of common carrier making this report? Willmar & Sioux Falls Railway Company.

2. Date of organization? March 3, 1886.

3. Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. General laws of the state of Minnesota.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post-Office Address.	Date of Expiration of Term
Jas. J. Hill.....	St. Paul, Minn.....	} Oct. 28th, 1890, or until successors are elected.
W. P. Clough.....	St. Paul, Minn.....	
E. Sawyer.....	St. Paul, Minn.....	
M. D. Grover.....	St. Paul, Minn.....	
E. T. Stevenson.....	St. Paul, Minn.....	

Total number of stockholders at date of last election? 5.

Date of last meeting of stockholders for election of directors? October 28th, 1889.

Give post-office address of general office. St. Paul, Minn.

Give post-office address of operating office. St. Paul, Minn.

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OFFICERS.

Title.	Name.	Location of Office.
President.....	W. P. Clough.....	St. Paul, Minn.
Secretary and treasurer.....	E. Sawyer.....	St. Paul, Minn.
General solicitor.....	M. D. Grover.....	St. Paul, Minn.
Comptroller.....	C. H. Warren.....	St. Paul, Minn.
General manager.....	A. L. Mohler.....	St. Paul, Minn.

518 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 9.)

PROPERTY OPERATED.
FOR ROADS MAKING OPERATING REPORTS.

NAME.	TERMINALS.		Miles of line for each road named.	Miles of line for each class of roads named.
	From—	To—		
Willmar & Sioux Falls Ry.....	Willmar, Minn.	Sioux Falls, S. D.	146.91	146.91

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
Capital stock.....	15,000	\$100.00	\$1,500,000.00	\$1,500,000.00
Total.....	15,000	\$100.00	\$1,500,000.00	\$1,500,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Total number of shares.	Total cash realized.
Issued for construction	15,000	\$1,500,000.00
Total..	15,000	\$1,500,000.00

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.		
	Date of issue.	When due.					Rate.	When payable.	Am't accrued during year.
First Mortgage	Jan. 1, 1888.	Jan. 1, 1938.	\$2,025,000.00.	\$2,025,000.00	\$2,025,000.00	\$2,025,000.00	6 per cent.	June 1, Dec. 1.	\$157,500.00

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RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	INTEREST.		
	Amount issued.	Amount outstanding.	Amount accrued during year.
1 Mortgage bonds—page 19.....	\$2,025,000.00	\$2,025,000.00	\$157,500.00
2 Miscellaneous obligations—page 21.....	.....	.....	.....
3 Income bonds—page 19.....	.....	.....	.....
Total.....	\$2,025,000.00	\$2,025,000.00	\$157,500.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Balance—current liabilities.....	\$238,870.11	Audited vouchers and accounts.....	\$238,870.11
Total.....	\$238,870.11	Total.....	\$238,870.11

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RECAPITULATION.
A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.	
		To railroads.	To other prop- erties.	Miles.	Amount.
Capital stock—Page 17	\$1,500,000.00	\$1,500,000.00	.....	146.91	\$10,210.23
Bonds—Page 10 ["grand total"]	2,625,000.00	2,625,000.00	.....	146.91	17,988.08
Total.....	\$4,125,000.00	\$4,125,000.00	.....		\$28,078.41

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF
WHICH ARE INCLUDED IN THE INCOME ACCOUNT—PAGE 31.

NAME OF ROAD.	Capital stock.	Funded debt.	Total.	AMOUNT PER MILE OF ROAD.	
				Miles.	Amount.
Willmar & Sioux Falls Ry	\$1,500,000.00	\$2,625,000.00	\$4,125,000.00	146.91	\$28,078.41

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COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR—NOT INCLUDED IN OPERATING EXPENSES.

ITEM.	Charged to construction or equipment.	Total cost to June 30, 1889.	Total cost to June 30, 1890.
CONSTRUCTION:			
Right of way.....	\$ 410.02		
Fences.....	5,571.76		
Buildings, furniture and fixtures.....	2,028.70		
Sidings and yard extensions.....	2,451.01		
Total construction.....	\$10,462.39	\$4,127,774.93	\$4,138,237.32
Grand total cost, construction, equipment, etc.....	\$10,462.39	\$4,127,774.93	\$4,138,237.32

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INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—page 35.....	\$183,546.56	
Less operating expenses—page 45.....	140,575.33	
Income from operation.....		\$42,971.23
Total income.....		\$42,971.23
DEDUCTIONS FROM INCOME:		
Interest on funded debt accrued—page 23...	\$157,500.00	
Taxes.....	2,196.55	
Total deductions from income		159,696.55
Deficit		\$116,725.32
Deficit from operations of year ending June 30, 1890.....		116,725.32
Deficit on June 30, 1889, (from "general balance sheet," 1889 report).....		122,032.47
Deficit on June 30, 1890, (for entry on "general balance sheet," page 49).....		\$238,757.79

522 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Actual Earnings.
PASSENGER:	
Total passenger revenue.....	\$22,044.18
Mails.....	6,131.13
Express.....	3,807.86
Extra baggage and storage.....	208.02
Other items.....	800.43
Total passenger earnings.....	\$33,151.62
FREIGHT:	
Total freight revenue.....	\$131,574.18
Other items.....	21
Total freight earnings.....	\$131,574.39
Total passenger and freight earnings.....	\$164,726.01
OTHER EARNINGS FROM OPERATION:	
Other sources.....	\$201.12
Total other earnings.....	\$201.12
Total gross earnings from operation—Minnesota.....	\$164,927.13
Total gross earnings from operation—entire line.....	\$183,546.56

(Page 45.)

OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
RECAPITULATION OF EXPENSES:			
Grand total.....	\$42,437.80	\$08,137.73	\$149,575.33
Percentage of expenses to earnings—entire line.....			76.86
OPERATING EXPENSES—STATE OF MINNESOTA:			
Total.....	\$35,414.18	\$81,805.94	\$117,310.12
Percentage of expenses to earnings—Minnesota.....			71.13

(Page 44.)

EXPLANATORY REMARKS.

Cannot give details of operating expenses as line was operated by another company, and only gross amounts reported.

(Page 49.)

COMPARATIVE GENERAL BALANCE SHEET

June 30, 1880.	ASSETS.	June 30, 1890.	
Total.		Total.	Increase.
\$4,127,774.93	Cost of road—Page 29.....	\$4,138,237.32	\$10,462.39
122,062.47	Profit and loss.....	238,757.79	116,725.32
\$4,249,807.40	Grand total.....	\$4,376,995.11	\$127,187.71

(Page 51.)

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1880.	LIABILITIES.	June 30, 1890.	
Total.		Total.	Increase.
\$1,500,000.00	Capital stock—Page 17.....	\$1,500,000.00	.....
2,625,000.00	Funded debt—Page 23.....	2,625,000.00	.....
111,082.40	Current liabilities—page 23.....	238,870.11	\$127,187.71
13,125.00	Accrued interest on funded debt not yet payable.....	13,125.00	.....
\$4,249,807.40	Grand total.....	\$4,376,995.11	\$127,187.71

(Page 57.)

SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage bonds....	Willmar, Minn...	Sioux Falls, S. Dak	146.91	\$17,878.08

(Page 59.)

EMPLOYES AND SALARIES—STATE OF MINNESOTA.

Included in reports of the St. P., M. & M. Railway and Great Northern Railway.

(Page 61.)

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

Included in reports of the St. P., M. & M. and Great Northern Railway.

(Page 63.)

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

Included in reports of the St. P., M. & M. Railway and Great Northern Railway.

(Page 65.)

FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

Included in reports of the St. P., M. & M. Railway and Great Northern Railway.

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINES IN USE.	LINES REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron and steel.	Steel.
Miles of single track.....	146.91	.....	.....	.....	146.91	.....	146.91
Miles of yard track, sidings and spurs.....	10.58	.....	.....	.....	10.58	.....	.....
Total mileage operated (all tracks).....	157.49	.....	.....	.....	157.49	10.58	146.91

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINES REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Total mileage excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Minnesota.....	122.60	.....	.....	122.60	.....	.....	122.60
South Dakota.....	24.31	.....	.....	24.31	.....	.....	24.31
Total mileage operated (single track).....	146.91	.....	.....	146.91	.....	.....	146.91

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota.....	122.60	.....	.....	122.60	.....	.....	122.60
South Dakota.....	24.31	.....	.....	24.31	.....	.....	24.31
Total mileage owned (single track).....	146.91	.....	.....	146.91	.....	.....	146.91

(Page 77.)

CHARACTERISTICS OF ROAD—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	No.	AGGREGATE LENGTH.	ITEM.	No.	HEIGHT OF LOWEST ABOVE SURFACE OF RAIL.
		Feet.			Feet.
BRIDGES:			OVERHEAD HIGHWAY CROS'GS, Bridges.....		
Wooden.....	15	1,324			
Total.....	15	1,324	Total.....		
Trestles.....	201	14,668			

Gauge of track, 4 feet, 8½ inches. All miles.

TELEGRAPH.

R. OWNED BY ANOTHER COMPANY, BUT LOCATED ON PROPERTY OF ROAD MAKING THIS REPORT.

Miles of line.	Miles of wire.	Name of owner.	Name of operating company.
147	147	Western Union Tel. Co.....	Great Northern Ry Co.

(Page 81.)

OATH.

STATE OF MINNESOTA, } ss.
COUNTY OF RAMSEY.

We, the undersigned, W. P. Clough, President, and C. H. Warren, Comptroller of the Willmar & Sioux Falls Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

W. P. CLOUGH, *President.*
C. H. WARREN, *Comptroller.*

Subscribed and sworn to before me this 15th day of November, 1890.

E. T. STEVENSON, *Notary Public.*
Ramsey County, Minnesota.

[NOTARIAL SEAL.]

ANNUAL REPORT

OF THE

Saint Paul and Northern Pacific Railway Company.

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Saint Paul and Northern Pacific Railway Company.

Date of organization? February 10th, 1874.

Under laws of what government, state, or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Minnesota as Western Railroad Company of Minnesota.

Name changed to Saint Paul and Northern Pacific Railway Company May 8th, 1883.

[For companies not making operating reports.] What carrier operates the road of this company? Northern Pacific Railroad Company.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post Office Address.	Date of Expiration of Term.
Charles L. Colby.....	New York City.....	June, 1891.
Henry Villard.....	New York City.....	June, 1891.
Charles B. Wright.....	Philadelphia, Pa.....	June, 1891.
Thomas F. Oakes.....	New York City.....	June, 1891.
James B. Williams.....	New York City.....	June, 1891.
Edward D. Adams.....	New York City.....	June, 1891.
Charles H. Coster.....	New York City.....	June, 1891.

Total number of stockholders at date of last election? Nine (9).

Date of last meeting of stockholders for election of directors? June 4th, 1890.

Give post office address of general office. St. Paul, Minn.

(Page 7.)

OFFICERS.

Title.	Name.	Location of office.
President.....	Charles L. Colby.....	New York City.
First Vice-President.	Thomas F. Oakes.....	New York City.
Secretary and Treasurer.....	George S. Jones.....	New York City.
Comptroller.....	John H. Randall.....	St. Paul, Minn.
Chief Engineer.....	John W. Kendrick.....	St. Paul, Minn.
Land Commissioner.....	Albert G. Postlethwaite.	St. Paul, Minn.

(Page 9.)

PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

NAME.	TERMINALS.		Miles of line for each road named	M's of line for each class of roads named
	From—	To—		
Saint Paul & Northern Pacific Railway Company.....	St. Paul, Minn.....	Brainerd.....	142.43	
Branches and spurs.....	Little Falls.....	Staples.....	33.31	173.74
Total.....				8.12
				183.86

(Page 13.)

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

NAME OF RAILROAD THE INCOME OF WHICH FROM LEASE, OR FROM
OTHER ASSIGNMENT FOR OPERATION, IS INCLUDED IN
THE INCOME ACCOUNT—PAGE 33.

NAME.	TERMINALS.		By what company operated.	Under what kind of contract operated.	Miles of line.
	From—	To—			
Saint Paul & Northern Pacific R'y Co.....	St. Paul..... Little Falls.....	Brainerd..... Staples.....	Northern Pacific R. R. Co..... Nor. Pac. R. R. Co.	Traffic..	175.74

(Page 15.)

PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR OPERATION—Continued.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

Give here a full explanation of the contract existing between road (or roads) mentioned on page 13 and the company by which it is operated.

This company has leased its road to the Northern Pacific Railroad Co. for the term of 999 years from May 1st, 1883.

Is to receive forty per cent (40 per cent) of all gross earnings over its line, which is never to be less than the interest on the bonded indebtedness, and if necessary the sum of ten thousand dollars additional to maintain its organization.

Contract and lease of the Saint Paul & Northern Pacific Railway Company with the Northern Pacific Railroad Company, dated June 1st, 1883, is on file in the office of the State Railroad Commission.

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par Value of shares.	Total Par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING Yr.	
					Rate.	Amount.
CAPITAL STOCK: Common.....	55,000	\$100.00	\$10,000,000.00	\$5,500,000.00	6 per ct.	\$330,000.00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of shares issued during y'r	Cash realized on amount issued during year.		Total number of shares.	Total cash realized.	
	908	\$90,800.00		55,000	\$5,500,000.00	
ISSUED FOR CASH: Common.....						

(Page 19.)

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount* outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount ac- rued during year.	Amount ma- tured during year.
Railroad and land mortgage	May 1, '77.	May 1, 1907	\$500,000.00	\$500,000.00	\$438,000.00	\$500,000.00	7 pr ct.	May 1, Nov. 1.	\$30,000.00	\$50,000.00
General mortgage	June 1, '83.	Feb. 1, 1923	10,000,000.00	7,488,000.00	7,488,000.00	7,488,000.00	6 pr ct.	Feb. 1, Aug. 1.	440,100.00	440,100.00
Grand total.	.....	.....	\$10,500,000.00	\$7,988,000.00	\$7,922,000.00	\$7,988,000.00	.....	.....	\$479,700.00	\$479,900.00

(Page 28.)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
Mortgage bonds—page 19	\$7,923,000.00	\$7,923,000.00	\$479,760.00	\$479,760.00
Total	\$7,923,000.00	\$7,923,000.00	\$479,760.00	\$479,760.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1930.	
Cash	\$23,507.58	Audited vouchers and accounts	\$16,495.43
Due from solvent companies and individuals	672,474.40	Wages and salaries	522.79
Other cash assets		Dividends not called for	52,337.50
		Matured interest coupons unpaid (including coupons due July 1)	14,250.00
		Balance—cash assets	674,066.54
Total	\$757,982.07	Total	\$757,982.07

*Material's and supplies on hand, \$22,773.50

(Page 25.)

RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		REMARKS.
		To Railroads.	To other Properties.	Miles.	Amount.	
Capital stock—Page 17.....	\$5,500,000.00					This includes terminals both at St. Paul and Min- neapolis.
Bonds—Page 19, ["Grand Total"].....	7,025,000.00					
Total.....	\$13,425,000.00	\$13,438,948.58		175.74	\$76,470.63	

(Page 29.)

COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR, NOT INCLUDED IN OPERATING EXPENSES.

ITEM.	Charged to construction or equipment.	Total Cost to June 30, 1889.	Total Cost to June 30, 1890.	Cost per mile.
CONSTRUCTION:				
Right of way.....	\$32,567.59	\$2,137,121.34	\$2,159,688.93	
Other real estate.....	979.52	2,454,140.50	2,455,120.02	
Fences.....		87,459.54	87,459.54	
Grading, and bridge and culvert masonry.....	290,501.09	2,540,832.10	2,831,423.19	
Bridges and trestles.....	45,127.44	869,011.62	914,139.06	
Rails.....	157,184.09	1,078,693.22	1,235,877.31	
Ties.....	52,561.80	316,374.67	368,936.47	
Other superstructure, full stations	9,053.11	17,682.43	29,745.54	
Buildings, furniture and fixtures ..	62,265.71	919,688.39	981,954.10	
Shop, machinery and tools.....	4,301.76	172,064.56	176,366.32	
Track laying and ballast.....	58,526.25	276,487.52	329,013.77	
Telegraph line.....	1,437.69	7,954.63	9,392.32	
Switches and frogs.....	35,146.43	184,520.81	219,667.24	
Purchase of constructed road, Western R. R. of Minn. from Sauk Rapids to Brainerd.....		1,426,162.33	1,426,162.33	
Other items.....	48,040.20	169,062.24	217,102.44	
Total construction.....	\$787,692.68	\$12,651,255.90	\$13,438,048.58	

(Page 33.)

INCOME ACCOUNT.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

INCOME FROM LEASE OF ROAD.....		\$1,045,646.44
Miscellaneous income—less expenses—Page 41	\$124,332.24	
Income from other sources.....		124,332.24
Total income.....		\$1,169,978.68
DEDUCTIONS FROM INCOME:		
Salaries and maintenance of organization..	\$13,949.95	
Interest on funded debt accrued—Page 23..	479,760.00	
Rentals—Page 47, A.....	45,623.33	
Total deductions from income.....		\$539,333.28
Net income.....		\$630,645.40
Dividends, 6 per cent., common stock.....	\$330,000.00	
*Other payments from net income, land department receipts transferred to open account.....	196,843.11	
Total.....		\$526,843.11
Surplus from operations of year ending June 30, 1890.....		\$103,802.29
Surplus on June 30, 1889, (from "general balance sheet," 1889 Report).....		656,584.68
Surplus on June 30, 1890, (for entry on "general balance sheet," Page 51)		\$760,386.97

(Page 32.)

EXPLANATORY REMARKS.

*In selling the company's land grant and collecting payments therefor, the railroad company, through its Land Commissioner, acts only as the agent for the trustee of the mortgage covering said lands and pays over to said trustee the entire net proceeds of such sales. This account had heretofore been carried in "Income Account," but as the railroad company receives no part of such revenue for application to the payment of any of its expenses, the account has been adjusted by this transfer.

(Page 30.)

STOCKS OWNED.

NAME.	Total par value.	Income or dividend received.
Minneapolis Railway Terminal Company.....	\$50,500.00	None.
Minneapolis Stock Yards and Packing Company.....	70,000.00	None.

(Page 41.)

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of company using property leased.	Total.
Tracks.....	St. Paul to Brainerd and Staples.....	Northern Pacific.....	\$1,045,646.44
Total rentals received.....			\$1,045,646.44

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses	Net miscellaneous income.
Miscellaneous rents.....	\$1,430.27	\$86.50	\$1,343.77
Miscellaneous interest.....	25,356.82		25,356.82
Interest and discount.....	97,622.65		97,622.65
Total.....	\$124,418.74	\$86.50	\$124,332.24

(Page 47.)

RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESIGNATION OF PROPERTY.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
TRACKS:	Little Falls to the connection with Staples line.....	Little Falls and Dakota Railway Co.....		\$623.33
TERMINALS:	St. Paul.....	Northern Pacific.....		\$45,000.00
Total rentals—B..				\$45,623.33

(Page 49.)

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889. Item.	ASSETS.	June 30, 1890. Item.	YEAR ENDING JUNE 30, 1890.	
			Increase.	Decrease.
\$12,651,255.90	Cost of road—page 29.....	\$12,438,948.58	\$787,602.68	.....
65,000.00	Stock of other companies owned—Page 39.....	120,500.00	55,500.00	.....
578,306.58	Cash and current assets—p. 23.	757,982.07	179,676.49	.....
	OTHER ASSETS:			
45,985.65	Materials and supplies.....	22,772.50	.....	\$23,213.15
115,628.47	Sinking fund.....	122,652.29	7,023.82
\$13,456,175.60	Grand total.....	\$14,462,855.44

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889. Item.	Liabilities.	June 30, 1890. Item.	Year ending June 30, 1890.	
			Increase.	Decrease.
\$5,400,200.00	Capital stock—Page 17.....	\$5,500,000.00	\$99,800.00	.....
7,350,000.00	Funded debt—Page 23.....	7,923,000.00	673,000.00	.....
149,390.92	Current Liabilities—Page 23.	83,915.51	.....	\$65,475.41
656,584.68	Land dept. net receipts...	195,552.96	195,552.96	.....
	Profit and loss.....	760,386.97	103,802.29	.....
\$13,456,175.60	Grand total.....	\$14,462,855.44	.....	.....

(Page 53.)

IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All Extensions of Road put in Operation. 2. All Leases taken or surrendered. 3. All Consolidations or Reorganizations effected. 4. All new Mortgages or Stock issued. 5. All important Physical Changes. 6. All important Financial Changes (other than those above referred to.).

Completed Road from between Little Falls and Staples, Nov., 1889.

Completed 3d and 4th tracks from Third st. to Mississippi st. June.

Have issued 998 shares common stock.

Sold 673 General Mortgage Bonds.

(Page 55.)

**CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITH-
IN STATE OF MINNESOTA.**

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz.: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

5. Northern Pacific Railroad Company.

SUB-CONTRACTS:

Minneapolis and St. Louis Railway Company.

Minnesota & St. Croix and Minneapolis, Sault Ste. Marie & Atlantic Railway Company.

Minneapolis, Sault Ste. Marie & Atlantic Railway Company.

St. Paul & St. Croix Falls Railway Company.

Minnesota & Northwestern Railroad Company.

Chicago, St. Paul & Kansas City Railway Company.

538 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 57.)

SECURITY FOR FUNDED DEBT—PAGE 23.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		
	From—	To—	Miles.
Railroad and land mort'ge	Brainerd	Sauk Rapids.....	60.33
General mortgage.....	{ Brainerd	{ St. Paul.....	175.74
	{ Little Falls.....	{ Staples.....	

(Page 59.)

EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number	Total yearly compensation.	Average daily compensation.
General officers.....	4	\$12,500.00	\$8.56
General office clerks.....	4	3,750.00	2.56

(Page 69.)

MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		New line constructed during year.
	Main line.	Branches and spurs.	
Miles of single track.....	175.74	8.12	34.56
Miles of second track.....	14.00	.....	.....
Miles of third track.....	1.25	.....	.....
Miles of fourth track.....	1.25	.....	.....
Miles of yard track, sidings and spurs.....	74.27	.....	.....
Total mileage operated (all tracks).....	266.51	8.12	.....

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.	
	Main line.	Branches and spurs.
Minnesota.....	175.74	8.12

[illegible]

(Page 77.)

CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length.		Maximum length.		Aggregate length.		ITEM.	Number.	HEIGHT OF LOW-EST. ABOVE SUB-FACE OF RAIL.	
		Feet.	In.	Feet.	In.	Feet.	In.			feet.	In.
BRIDGES:											
Stone.....	1	60	04					Overhead highway crossings:			
Iron.....	21	17		1,580		4,255	09	Bridges.....	10	19	
Wooden.....	2					254		Overhead railway crossings.			
Combination.....	1					140		Bridges.....	1	10	11
Total.....	25	80	04	1,580		4,718	04	Tunnels.....	2	17	09
Trestles.....	48					1,910					
Tunnels.....	2	97	00	1,045	05	1,353	03				

Gauge of track.....4 feet 8½ inches.

Telegraph—68 miles of wire—operated by the Northern Pacific.

(Page 81.)

OATH.

STATE NEW YORK, }
COUNTY OF NEW YORK. } ss.

We, the undersigned, Charles L. Colby, President, and George S. Jones, Treasurer, of the St. Paul & Northern Pacific Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

CHARLES L. COLBY, *President.*
GEO. S. JONES, *Treasurer.*

Subscribed and sworn to before me, this 30th day of October, 1890.

[NOTARIAL SEAL.]

L. R. KIDDER,
Commissioner for Minnesota in New York.

ANNUAL REPORT
OF THE
ST. PAUL UNION DEPOT COMPANY.
FOR THE YEAR ENDING JUNE 30, 1890

(Page 3.)

HISTORY.

Name of common carrier making this report? St. Paul Union Depot Company.

Date of organization? March 5th, 1879.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Act of the Legislature of Minnesota.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post-Office Address.
A. B. Plough.....	St. Paul, Minnesota.
E. W. Winter.....	St. Paul, Minnesota.
W. P. Clough.....	St. Paul, Minnesota.
S. R. Ainslie.....	Milwaukee, Wisconsin.
Roswell Miller.....	Milwaukee, Wisconsin.

Total number of stockholders at date of last election? 5.

Date of last meeting of stockholders for election of directors? Second Wednesday, 14th May, 1890.

Give post-office address of general office: St. Paul, Minn.

Give post-office address of operating office: St. Paul, Minn.

(Page 7.)

OFFICERS.

Title.	Name.	Location of office.
President.....	A. B. Plough.....	St. Paul, Minn.
Vice-President.....	W. P. Clough.....	St. Paul, Minn.
Secretary	C. B. Brunson.....	St. Paul, Minn.
Treasurer.....	H. P. Upham.....	St. Paul, Minn.

(Page 8.)

EXPLANATORY REMARKS.

The St. Paul Union Depot Co.'s property consists of yard and number of tracks, the longest of which is about 2,000 feet, depot building, train shed, baggage room, &c.

(Page 9.)

PROPERTY OPERATED.

[FROM ROADS MAKING OPERATING REPORTS.]

NAME OF EVERY RAILROAD THE OPERATIONS OF WHICH ARE INCLUDED
IN THE INCOME ACCOUNT—Page 31.

Name.	Miles.
St. Paul Union Depot yards—St. Paul, Minn.....	5½

(Page 10.)

FUNDED DEBT.

MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash real- ized on amount is- sued.	INTEREST.		
	Date of issue.	When due.					Rate.	When payable.	Amount ac- rued during year.
First mortgage.....	1880	1930	\$250,000	\$250,000	\$250,000	\$250,000	6 per cent.	May 1. Nov. 1.	\$15,000

(Page 17.)

CAPITAL STOCK.

Description.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock, Common.....	3,500	\$100 00	\$500,000.00	\$550,000.00	6 per cent.	\$21,000.00
Total.....	3,500	\$100.00	\$500,000.00	\$550,000.00	.....	\$21,000.00

MANNER OF PAYMENT FOR CAPITAL STOCK.

First Issue, March, 1880.....	\$70,000
Second Issue, November, 1880.....	70,000
Third Issue, October, 1881.....	100,000
Fourth Issue, October, 1884.....	10,000
Fifth Issue, December, 1884.....	50,000
Sixth Issue, June, 1885.....	50,000
	<u>\$350,000</u>

(Page 23.)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured dur- ing year.
Mortgage bonds—Page 19.....	\$250,000.00	\$250,000.00	\$15,000.00	\$15,000.00
Total.....	\$250,000.00	\$250,000.00	\$15,000.00	\$15,000.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$1,387.79	Loans and bills payable.....	\$141,300.00
Net traffic balances due from other companies.....	22,525.94	Undivided vouchers and accounts.....	19,966.30
Due from solvent companies and individuals.....	923.21	Dividends not called for.....	3,500.00
Other cash assets—Treasurer.....	25,542.62	Matured interest coupons unpaid (including coupons due July 1).....	2,500.00
Insurance.....	381.95	Miscellaneous—surplus earnings.....	8,542.00
Train sheet.....	114,783.59		
Balance—Current liabilities.....	*9,903.13	Total.....	\$175,737.90
Total.....	\$175,737.90		

*Deduct Materials and supplies on hand, \$1,173.30.

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RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	TOTAL AMOUNT OUTSTANDING.	AMOUNT PER MILE OF ROAD.	
		Miles.	Amount.
Capital stock—page 17.....	\$250,000 00	.....	.....
Bonds—page 19, ["Grand Total"].....	250,000 00	.....	.....
Total.....	\$500,000 00	.....	.....

B. FOR MILEAGE OPERATED BY ROAD MAKING THIS REPORT (TRACKAGE RIGHTS EXCLUDED), THE OPERATIONS OF WHICH ARE INCLUDED IN THE INCOME ACCOUNT—Page 31.

NAME OF ROAD.	CAPITAL STOCK.	FUNDED DEBT.	CURRENT LIABILITIES.	TOTAL.	AMOUNT PER MILE OF ROAD.	
					Miles.	Amount.
St. Paul Union Depot Co.....	\$350,000 00	\$250,000 00	\$175,737 90	\$775,737 90	5%	\$137,008 96
Total.....	\$350,000 00	\$250,000 00	\$175,837 90	\$775,737 90	5%	\$137,008 96

(Page 20.) COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.		Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
	Expenditures during year— included in operating expenses.	Charged to income account as permanent improvements.			
CONSTRUCTION:					
Other real estate.....			\$230,739.32	\$230,739.32	.....
Grading, bridge and culvert masonry.....			14,065.93	14,065.93	.....
Bridges, 3rd street bridge over the track.....			1,301.94	1,301.94	.....
Rails.....	\$1,280.00		27,403.79	27,403.79	.....
Ties.....	258.85		6,380.36	6,380.36	.....
Other superstructure.....			23,053.03	23,053.03	.....
Buildings, furniture and fixtures.....			297,635.62	297,635.62	.....
Other items—train shed not yet completed.....			114,785.26	114,785.26	.....
Total construction.....			\$590,671.50	\$703,456.85	.....
EQUIPMENT:					
Locomotives.....			16,616.40	17,205.63	.....
Other cars of all classes, 18 trucks and 1 push car.....			892.71	892.71	.....
Total equipment.....			\$17,469.11	\$18,148.34	.....
Grand total cost construction, equipment, etc.....			\$608,140.70	\$723,605.19	.....

548 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 31.)

INCOME ACCOUNT.

FOR ROADS MAKING OPERATING REPORTS.

Gross earnings from operation—page 35.....	\$160,459.73	
Less operating expenses—page 45.....	123,619.73	
Income from operation.....		\$36,840.00
Total income.....		\$36,840.00

DEDUCTIONS FROM INCOME.

Interest on funded debt accrued—page 23.....	\$15,000.00	
Rentals—page 47, A.....	840.00	
Total deduction from income.....		\$15,840.00
Net income.....		\$21,000.00
Dividends, 6 per cent, common stock.....	\$21,000.00	
Total.....		\$21,000.00

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts.	Deductions, account of re- payments, etc.	Actual earnings.
PASSENGER:			
Cars and engines—wheelage.....	\$114,282.08		
Total passenger revenue.....			\$114,282.08
Baggage storage.....	\$2,941.35		2,941.35
Total passenger earnings.....			\$117,223.43
FREIGHT:			
Transfer of freight cars.....	\$8,056.50		
Total freight revenue.....		\$8,056.50	
Total freight earnings.....			\$8,056.50
Total passenger and freight earnings.....			\$125,279.93
OTHER EARNINGS FROM OPERATION:			
Rentals not otherwise provided for.....		\$35,179.80	
Total other earnings.....			\$35,179.80
Total gross earnings from operation—Minnesota.....			\$160,459.73

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EXPLANATORY REMARKS.

Earnings are based upon wheelage.
Earnings and operative expense are equalized at the end of each month.
After the operative expense of the month has been determined, each Railroad Company using the depot and track facilities, is debited, upon a wheelage basis, an amount equal to its proportion of the expense.

		Per cent.
Passenger earnings.....	\$114,282.08	71.22
Transfer earnings.....	8,056.50	05.02
Baggage storage receipts.....	2,941.35	01.83
Rents.....	35,179.80	21.93
Total.....	\$160,459.73.	100.00

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Total.
MAINTENANCE OF WAY AND STRUCTURES:	
Repairs of roadway, wages.....	\$8,614.16
Renewals of rails.....	1,259.09
Renewals of ties.....	358.85
Other expenses, including repairs to platform.....	4,463.24
Total.....	\$14,675.34
MAINTENANCE OF EQUIPMENT:	
Repairs and renewals of locomotives.....	1,474.38
Other expenses, repairs of trucks.....	66.66
Total.....	\$1,541.04
CONDUCTING TRANSPORTATION:	
Wages of engineers, firemen, and round-housemen.....	6,780.51
Fuel for locomotives, 1,214.15 tons.....	4,704.60
Water supply for locomotives—water station maintenance.....	93.69
All other supplies for locomotives.....	536.48
Wages of switchmen, flagmen and watchmen.....	22,823.54
Station supplies—switch lights.....	427.67
Loss and damage—lost baggage, \$108.56; damage to property, \$135.05;.....	243.60
Other expenses—engine hire.....	559.04
Total.....	\$35,978.13

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Total.
GENERAL EXPENSES:	
Salaries of officers—Secretary.....	\$2,400.00
Salaries of clerks.....	42,728.61
General office expenses and clerks.....	1,085.00
Commissions.....	100.00
Insurance.....	1,064.28
Rents for tracks, yards and terminals—Page 47 B.....	840.00
Legal expenses.....	3,682.86
Stationery and printing.....	1,158.38
Other general expenses.—Lights.....	6,651.70
Operating expense—includes carpenters' wages, \$1,234.37; interest, \$15,000.00; dividends, \$21,000—\$36,000.00.....	41,632.01
Heating—wages \$1,522.56; 1,011.05 tons coal, \$3,844.90.....	6,021.08
Total.....	\$108,265.22
RECAPITULATION OF EXPENSES:	
Maintenance of way and structures....	14,675.34
Maintenance of equipment.....	1,541.04
Conducting transportation.....	35,978.13
General expenses.....	108,265.22
Grand total.....	\$160,459.73
Percentage of expenses to earnings—Entire line.....	100 per cent.
Percentage of expenses to earnings—Minnesota.....	100 per cent.

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(Page 44.)

EXPLANATORY REMARKS.

GENERAL EXPENSES:		
Salary secretary.....		\$2,400.00
Salary clerks, general office.....		1,985.00
Salary clerks and employes.....		42,728.01
Commission.....		100.00
Insurance 1 year.....		1,054.28
Rent of track St. P. M. & M.....		840.00
Legal expense.....		2,682.36
Stationery.....	\$746.63	
Printing.....	411.75	
		\$1,158.38
Lights.....		6,951.70
Heating—wages.....	\$1,523.56	
Heating—coal, 1,011.95 tons.....	3,844.00	
Heating—sundries.....	653.52	
		\$6,021.08
OPERATING EXPENSES:		
Wages—carpenter.....	1,234.57	
Sundries.....	2,792.51	
Interest on bonds 1 year.....	15,000.00	
Dividend on stock 1 year.....	21,000.00	
Water supply.....	1,500.31	
Repairs furniture.....	15.50	
		\$41,532.91
MAINTENANCE OF EQUIPMENT:		
Repairs engine No. 1.....	\$998.24	
Repairs engine No. 2.....	476.14	
Repairs equipment (trucks).....	66.66	
		\$1,541.04
MAINTENANCE OF WAY AND STRUCTURES:		
Wages of trackmen.....	\$9,004.16	
Less refunded.....	480.00	
		\$8,524.16
Ties, renewals.....		358.85
Rails, renewals.....		1,329.00
Repairs, platforms.....		400.00
Sundries.....		3,007.16
		\$14,675.34
CONDUCTING TRANSPORTATION:		
Lost baggage.....	\$103.55	
Maintenance water station.....	03.00	
Maintenance engines 1 and 2.....	12,030.59	
Yard switchmen and brakemen.....	22,623.54	
Switch lights.....	427.06	
Damage to property.....	135.05	
Engine hire.....	530.04	
		\$35,979.13

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RENTALS PAID.

A. RENT PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Cash.	Total.
St. P. M. & M. Ry Co. 1500 feet.....	\$840.00	\$840.00
Total rentals—A.....		\$840.00

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889. Total.	ASSETS.	June 30, 1890. Total.	Year ending June 30, 1890.	
			Increase.	Decrease.
\$297,635.62	Cost of road—page 29.....	\$297,635.62		
17,469.11	Cost of equipment—page 29.....	18,148.34	\$679.23	
72,296.65	Other permanent investments.....	72,296.65		
220,739.32	Lands owned.....	220,739.32		
26,895.63	Cash and current assets—page 23.....	165,744.77	138,939.14	
	OTHER ASSETS.			
\$798.79	Materials and supplies.....	1,173.20	444.41	
\$635,675.12	Grand total.....	\$775,737.90	\$140,062.78	

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889. Total.	LIABILITIES.	June 30, 1890. Total.	Year ending June 30, 1890.	
			Increase.	Decrease.
\$350,000.00	Capital stock—Page 17.....	\$350,000.00		
250,000.00	Funded debt—Page 23.....	250,000.00		
35,675.12	Current liabilities—Page 23.....	175,737.90	\$140,062.78	
	Accrued interest on funded debt not yet payable.....	2,500.00		
	Dividend on stock.....	3,500.00		
\$635,675.12	Grand total.....	\$775,737.90	\$140,062.78	

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

Train shed construction—not completed. Amount paid, \$114,785.26.

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(Page 59.)

EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number	Total yearly compensation.	Average daily compensation.
General officers, secretary.....	1	\$2,400.00	\$7.67
General office clerks.....	1	1,200.00	3.83
Station agents, ticket agents and clerks.....	1	785.00	2.50
Other station men, baggage room.....	7	9,175.00	4.19
Enginemmen, engineers \$3.25 per day of 10 hours.....	25	16,576.56	2.12
Firemen and wipers, firemen \$60 mo wipers \$45 mo.....	8	*6,789.51	2.71
Machinists, stationary engineers, account heating.....	2	1,522.56	2.43
Carpenters.....	2	1,234.57	1.97
Section foremen.....	1	900.00	2.86
Other trackmen.....	16	*8,194.16	1.64
Switchmen, flagmen and watchmen.....	30	22,623.54	2.41
All other employes and laborers.....	26	*17,543.53	2.15
Total (including "general officers")—Minnesota..	120	\$88,944.43	\$2.37
Less "general officers".....	1	2,400.00	.....
Total (excluding "general officers")—Minnesota..	119	\$86,544.43	\$2.32
DISTRIBUTION OF ABOVE:			
General administration.....	61	\$47,680.09	\$2.50
Maintenance of way and structures.....	19	10,328.73	1.74
Maintenance of equipment.....	10	8,312.07	2.66
Conducting transportation.....	30	22,623.54	2.40
Total (including "general officers")—Minnesota..	120	\$88,944.43	\$2.37
Less "general officers".....	1	2,400.00	7.67
Total (excluding "general officers")—Minnesota..	119	\$86,544.43	\$2.32
Total (including "general officers")—entire line..	120	\$88,944.43	2.37

*This includes wages paid engineer supervising on repairs, \$84.50.

†From this \$480 (refunded) deducted, correspond with page 43.

‡This includes wages of supervising. \$:73.85 charged to train shed.

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DESCRIPTION OF EQUIPMENT.

ITEM.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.	
		No.	Kind.
LOCOMOTIVES:			
Switching.....	2	2	Air brakes.

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OATH.

STATE OF MINNESOTA. } ss.
COUNTY OF RAMSEY. }

I, the undersigned, Charles B. Bronson, Secretary of the St. Paul Union Depot Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

CHAS. B. BRONSON, Secretary.

Subscribed and sworn to before me this 5th day of December, 1890.

CHAS. F. DIETHER,

[NOTARIAL SEAL.]

Notary Public, Ramsey County, Minnesota.

ANNUAL REPORT.

OF THE

Wisconsin, Minnesota & Pacific Railway Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Wisconsin, Minnesota and Pacific Railway Company.

Date of organization? May 23d, 1857.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota. March 9th, 1867; February 24th, 1872; March 1st, 1875; March 2d, 1883.

If a re-organized company, give name of original corporation, and refer to laws under which it was organized. Organized as Minnesota Central R. R. Co. Name changed to Wis., Minn. and Pacific Ry. Co., August 10th, 1883.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post Office Address.
L. C. Mitchell.....	Minneapolis, Minn.....
H. S. Abbott.....	Minneapolis, Minn.....
T. E. Clarke.....	Minneapolis, Minn.....
Jos. Gaskell.....	Minneapolis, Minn.....
O. C. Post.....	Minneapolis, Minn.....
A. E. Clarke.....	Minneapolis, Minn.....
H. T. Wright.....	Minneapolis, Minn.....

Total number of stockholders at date of last election? 8.

Date of last meeting of stockholders for election of directors? June 7th, 1890.

Give post office address of general office. "Boston" Block, Minneapolis.

Give post office address of operating office. "Boston Block," Minneapolis.

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OFFICERS.

Title.	Name.	Location of office.
President.....	L. C. Mitchell.....	Minneapolis, Minn.....
Vice-President.....	T. E. Clarke.....	Minneapolis, Minn.....
Secretary.....	H. S. Abbott.....	Minneapolis, Minn.....
Treasurer.....	Jos. Gaskell.....	Minneapolis, Minn.....
General Solicitor.....	A. E. Clarke.....	Minneapolis, Minn.....
Auditor of eqp. and opr. ac.	O. C. Post.....	Minneapolis, Minn.....
General Manager of opr.	W. H. Truesdale.....	Minneapolis, Minn.....
General Superintendent.	T. E. Clarke.....	Minneapolis, Minn.....
Supt. of Telegraph.....	W. F. Fox.....	Minneapolis, Minn.....
General Freight Agent..	W. M. Hopkins.....	Minneapolis, Minn.....
Asst. Gen. Freight Agt.	R. G. Brown.....	Minneapolis, Minn.....
Gen. Passenger Agent..	C. M. Pratt.....	Minneapolis, Minn.....
General Ticket Agent..	C. M. Pratt.....	Minneapolis, Minn.....
General Baggage Agent.	J. D. Malsher.....	Chicago, Ill.....

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PROPERTY OPERATED.

FOR ROADS MAKING OPERATING REPORTS.

Name of every Railroad the Operations of which are Included in the Income Account—Page 31.

In giving roads observe the following classification and order:

1. Railroad Line represented by capital stock: A. Main Line. B. Branches and spurs. 2. Proprietary companies whose entire capital stock is owned by this company. 3. Line operated under lease for specified sum. 4. Line operated under contract, or where the rental is contingent upon earnings or other considerations. 5. Line operated under trackage rights.

NAME.	TERMINALS.		Miles of line for each road named.
	From—	To—	
Wis., Minn. & Pacific R'y Co.....	Red Wing, Minn..	Mankato, Minn...	93.70
Wis., Minn. & Pacific R'y Co.....	Morton, Minn.....	Watertown, Minn	122.60
Total mileage operated.....			216.60

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
CAPITAL STOCK:				
Common.....	32,291	\$100.00	.....	\$3,229,100.00
Preferred.....	21,523	100.00	.....	2,152,300.00
Total.....	53,814	\$100.00	\$20,000,000.00	\$5,381,400.00

MANNER OF PAYMENT FOR CAPITAL STOCK.

The Chicago, Rock Island & Pacific R'y Co. agreed to furnish all money necessary for the construction of the railway of this Company and accept bonds and stock in full payment for the money so furnished.

The amount furnished by the Chicago, Rock Island & Pacific R'y Co. under this agreement is \$8,609,400.00, and it has received therefor—

32,291 shares common stock.....	\$3,229,100
21,523 shares preferred stock.....	2,152,300
3,228 bonds.....	3,228,000

Making a total of..... \$8,609,400

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FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued.	Amount outstanding.	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.					Rate.	When payable.	Amount accrued during year.	Amount matured during year.
First mortgage,	1884	1934	\$15,000.00 per mile for construction, and \$5,000.00 per mile for equipment, and \$1,000,000 for bridging sundry rivers,	\$3,228,000.00	\$3,228,000.00	\$3,228,000.00	6 per cent.	Apr & Oct.,	\$193,680.00	\$193,680.00

(Page 23.)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount outstanding.	INTEREST.	
			Amount accrued during year.	Amount matured during year.
Mortgage bonds—page 19.....	\$3,228,000.00	\$3,228,000.00	\$103,680.00	\$103,680.00
Total.....	\$3,228,000.00	\$3,228,000.00	\$103,680.00	\$103,680.00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Balance—current liabilities.....	\$41,368.37	Miscellaneous—due M. & St. L. R'y Co.....	\$5,674.88
Total.....	\$41,368.37	due Receiver M. & St. L. R'y.....	35,693.49
		Total.....	\$41,368.37

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RECAPITULATION.

A. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.	
		To railroads.	To other properties.	Miles.	Amount.
Capital stock—page 17.....	\$6,381,400.00			216.60	\$24,844.88
Bonds—page 19. ["grand total"].....	3,228,000.00			216.60	14,906.06
Total.....	\$9,609,400.00			216.60	\$39,747.93

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COST OF ROAD, EQUIPMENT AND PERMANENT
IMPROVEMENTS.

ITEM.	Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
CONSTRUCTION:			
Grand total cost construction, equip- ment, etc.....	\$8,609,400.00	\$8,609,400.00	\$39,747.93

No expenditures during year not included in operating expenses.

Total cost construction, equipment, etc.—State of Minnesota. cannot be given.

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INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation—Page 35.....	\$212,673.20	
Less operating expenses—Page 45.....	210,048.29	
Income from operation.....		\$2,624.91
Miscellaneous income—less expenses—Page 41	\$1,368.00	
Rentals of terminals.....	2,481.75	
Income from other sources.....		\$3,849.75
DEDUCTIONS FROM INCOME:		
Rentals—Page 47, B.....	\$7,832.26	
Taxes.....	4,435.28	
Total deductions from income.....		\$12,267.54
Deficit.....		\$5,792.88
Deficit from operations of year ending June 30, 1890.....		\$5,792.88
Deficit on June 30, 1889. [From "General Bal- ance Sheet," 1889 Report].....		35,575.49
Deficit on June 30, 1890, [For entry on "Gen- eral Balance Sheet," Page 49].....		\$41,368.37

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EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
PASSENGER:			
Passenger revenue.....	\$38,656.20		
Less payments:			
Excess fares refunded.....	\$100.95		
Total deductions.....		\$100.95	
Total passenger revenue.....			\$38,462.35
Mail.....			11,636.60
Express.....			8,503.92
Extra baggage and storage.....			1,171.56
Total passenger earnings.....			\$57,864.44
FREIGHT:			
Freight revenue.....	143,472.74		
Less repayments:			
Overcharge to shippers.....	\$2,675.40		
Total deductions.....		\$2,675.40	
Total freight revenue.....			\$140,797.34
Other items.....			981.60
Total freight earnings.....			\$141,778.94
Total passenger and freight earnings.....			\$199,643.38
Total gross earnings from operation—Minnesota.....			\$199,643.38
Total gross earnings from operation—entire line.....			\$212,673.20

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RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

Designation of property.	Situation of property leased.	Name of company using property leased.	Total.
Terminals.....	Red Wing, Minn.....	D., R. W. & S. R. R. Co.....	\$2,481.75
Grand total rentals received.....			\$2,481.75

MISCELLANEOUS INCOME.

ITEM.	Net miscellaneous income.	Gross income.
Rent of station houses, etc.....	\$1,368.00	\$1,368.00
Total.....	\$1,368.00	\$1,368.00

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OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$26,637.73	\$21,237.34	\$47,874.97
Renewals of rails.....	185.93	148.24	334.17
Renewals of ties.....	14,956.86	11,924.62	26,881.48
Repairs of bridges and culverts.....	2,785.12	2,220.48	5,005.60
Repairs of fences, road crossings, signs, and cattle guards.....	1,205.12	801.35	1,806.47
Repairs of buildings.....	3,347.11	2,668.54	6,015.65
Repairs of telegraph.....	285.72	227.70	513.51
Total.....	\$49,203.49	\$39,228.36	\$88,431.85
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$3,314.40	\$5,188.28	\$8,502.68
Repairs and renewals of passenger cars.....	4,610.67	.....	4,610.67
Repairs and renewals of freight cars.....	.....	6,992.68	6,992.68
Shop machinery, tools, etc.....	245.90	196.04	441.94
Total.....	\$8,170.47	\$12,377.00	\$20,547.97
CONDUCTING TRANSPORTATION:			
Wages of enginemen, firemen and roundhouse-men.....	\$9,349.72	\$7,454.23	\$16,803.95
Fuel for locomotives.....	13,209.82	10,531.76	23,741.58
Water supply for locomotives.....	7,440.08	593.24	1,337.32
All other supplies for locomotives.....	522.15	416.29	898.44
Wages of other trainmen.....	4,200.21	7,094.62	11,303.83
All other train supplies.....	1,513.03	1,200.03	2,713.06
Wages of switchmen, flagmen and watchmen.....	.67	.53	1.20
Expense of telegraph, including train dispatchers and operators.....	4,511.83	3,597.13	8,108.96
Wages of station agents, clerks and laborers.....	7,783.22	6,205.31	13,988.53
Station supplies.....	1,277.46	1,018.47	2,295.93
Car mileage—balance.....	10.40	2,060.22	2,070.62
Loss and damage.....	135.88	171.61	307.49
Injuries to persons.....	48.75	155.25	204.00
Total.....	\$43,317.12	\$40,406.69	\$83,815.81

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OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS
ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTER-
STATE COMMERCE COMMISSION.

ITEM.	Chargeable to passeng'r traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$2,326.96	\$1,855.21	\$4,182.17
Salaries of clerks.....	1,880.90	1,499.58	3,380.48
General office expenses and supplies.....	428.94	341.98	770.92
Agencies, including salaries and rent.....	1,564.29	1,247.16	2,811.45
Advertising.....	320.94	255.87	576.81
Insurance.....	386.10	307.82	693.92
Expense of fast freight lines.....	186.74	148.89	335.63
Legal expenses.....	921.65	734.81	1,656.46
Stationery and printing.....	1,313.23	1,046.99	2,360.22
Other general expenses.....	269.63	214.97	484.60
Total.....	\$9,599.38	\$7,653.28	\$17,252.66
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$40,203.49	\$39,228.36	\$88,431.85
Maintenance of equipment.....	8,170.97	12,377.00	20,547.97
Conducting transportation.....	43,317.12	40,498.69	83,815.81
General expenses.....	9,599.38	7,653.28	17,252.66
Grand total.....	\$110,290.96	\$99,757.33	\$210,048.29
Percentage of expenses to earnings—entire line.....	166.07	68.18	98.77
OPERATING EXPENSES—STATE OF MINNESOTA:			
Maintenance of way and structures.....	\$42,905.44	\$38,012.28	\$80,917.72
Maintenance of equipment.....	7,125.09	11,993.31	19,118.40
Conducting transportation.....	37,772.53	39,243.23	77,015.76
General expenses.....	8,370.66	7,416.03	15,786.69
Total.....	\$96,137.72	\$96,664.85	\$192,802.57
Percentage of expenses to earnings—Min- nesota.....	166.21	68.18	96.59

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RENTALS PAID.

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

DESIGNATION OF PROPERTY.	Situation of prop- erty leased.	Name of company owning property leased.	Total.
McMullan's stone quarry.....	Mankato, Minn.....	C. St. P.M.&O. Ry. Co	\$9.46
Equipment.....	.....	M. & St. L. Ry.....	7,823.80
Total rentals—B.....	.....	.....	\$7,833.26
Grand total rentals paid—A and B.....	.....	.....	\$7,833.26

COMPARATIVE GENERAL BALANCE SHEET.

(Page 49.)

June 30, 1889.		ASSETS.	June 30, 1890.		Year ending June 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$8,000,400.00	\$8,000,400.00	{ Cost of road—Page 29..... }	\$8,000,400.00	\$8,000,400.00		
35,575.49	35,575.49	{ Cost of equipment—Page 29..... }	41,398.37	41,398.37		
193,680.00	193,680.00	OTHER ASSETS:—	193,680.00	193,680.00		
		Profit and loss.....			5,792.88	
		Interest.....				
\$8,838,655.49	\$8,838,655.49	Grand total.....	\$8,844,448.37	\$8,844,448.37		

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889.		LIABILITIES.	June 30, 1890.		Year ending June 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$5,381,400.00	\$5,381,400.00	Capital stock—Page 17.....	\$5,381,400.00	\$5,381,400.00		
3,228,000.00	3,228,000.00	Funded debt—Page 23.....	3,228,000.00	3,228,000.00		
35,575.49	35,575.49	Current liabilities—Page 23.....	41,398.37	41,398.37		
193,680.00	193,680.00	Interest—Page 25.....	193,680.00	193,680.00		
\$8,838,655.49	\$8,838,655.49	Grand total.....	\$8,844,448.37	\$8,844,448.37	5,792.88	

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EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	No.	Total yearly compensa- tion.	Average daily com- pensation.
General officers.....	3	\$5,990.00	\$6.38
General office clerks.....	8	5,217.00	2.08
Station agents.....	22	13,032.00	1.88
Enginemen.....	6	7,042.50	3.75
Firemen.....	6	4,131.60	2.90
Conductors.....	2	2,040.00	3.20
Other trainmen.....	5	3,048.00	1.45
Carpenters.....	2	1,565.00	2.50
Other shopmen.....	15	8,441.75	1.80
Section foremen.....	32	17,290.00	1.73
Other trackmen.....	54	18,502.30	1.10
Switchmen, flagmen, and watchmen.....	1	391.25	1.25
Telegraph operators and dispatchers.....	4	2,220.00	1.77
Total (including "general officers")—Minnesota.....	160	\$88,991.30	\$1.73
Less "general officers".....	3	5,990.00	6.38
Total (excluding "general officers")—Minnesota.....	157	\$83,001.30	\$1.69
DISTRIBUTION OF ABOVE:			
General administration.....	11	11,207.00	3.28
Maintenance of way and structures.....	101	44,313.95	1.40
Maintenance of equipment.....	2	1,565.00	2.50
Conducting transportation.....	46	31,905.35	2.22
Total (including "general officers")—Minnesota.....	160	\$88,991.30	\$1.73
Less "general officers".....	3	5,990.00	6.38
Total (excluding "general officers")—Minnesota.....	157	\$83,001.30	\$1.69
Total (including "general officers")—entire line.....	187	\$103,073.75	\$1.70

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE
OF MINNESOTA.175¹/₂ MILLS OF ROAD.

ITEM.	Column for ton- nage, number passengers, num- ber trains, mile- age, number cars.	COLUMN FOR REV- ENUE AND RATES.
		Dolls. Cts. Mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue ..	59,161	
Number of passengers carried one mile	1,314,327	
Average distance carried	22 2-10	
Total passenger revenue—Page 35		\$38,462.25
Average amount received from each passenger ..		65.012
Average receipts per passenger per mile		02.996
Estimated cost of carrying each pass'ger one mile ..		07.317
Passenger earnings per mile of road		328.96.214
Passenger earnings per train-mile		57.802
FREIGHT TRAFFIC:		
Number of tons carried of fr'ght earning revenue ..	168,375	
Number of tons carried one mile	5,539,001	
Average distance haul of one ton	32 9-10	
Total freight revenue—Page 35		\$40,797.34
Average amount received for each ton of freight ..		83.621
Average receipts per ton per mile		02.542
Estimated cost of carrying one ton one mile		01.745
Freight earnings per mile of road		806.02.012
Freight earnings per train-mile		1.06.997
PASSENGER AND FREIGHT:		
Passenger and freight revenue—Page 35		179,250.59
Passenger and freight revenue per mile of road ..		1,019.00.943
Passenger and freight earnings—Page 35		199,643.38
Passenger and freight earnings per mile of road ..		1,134.98.226
Gross earnings from operation—Page 35		199,643.38
Gross earnings from operation per mile of road ..		1,134.98.226
Expenses—Page 45		192,838.57
Expenses per mile of road		1,096.29.650
TRAIN MILEAGE:		
Miles run by passenger trains	96,246	
Miles run by freight trains	73,779	
Miles run by mixed trains	14,828	
Total mileage trains earning revenue	184,851	
Miles run by switching trains—unable to say		3,172
Miles run by construction and other trains		
Grand total train mileage	188,023	
Mileage of loaded freight cars—North or East	316,482	
Mileage of loaded freight cars—South or West	272,246	
Mileage of empty freight cars—North or East	135,347	
Mileage of empty freight cars—South or West	177,259	
Average number of freight cars in train	10 6-10	
Average number of loaded cars in train	7	
Average number of empty cars in train	3 6-10	
Average number of tons of freight in train	65 2-10	
Average number of tons of freight in each loaded car	9 3-10	

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for tonnage, number passengers, number trains, mileage, number cars.	COLUMNS FOR REVENUE AND RATES.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC:				
Number of passengers carried earning revenue.....	65,371			
Number of passengers carried one mile.....	1,425,516			
Average distance carried.....	22.2			
Total passenger revenue.....		\$42,508.91		
Average amount received from each passenger.....			65.027	
Average receipts per passenger per mile.....			02.986	
Estimated cost of carrying each passenger one mile.....				07.508
Passenger earnings per mile of road.....			306.33	453
Passenger earnings per train-mile.....				51.134
FREIGHT TRAFFIC				
Number of tons carried of freight earning revenue.....	170,209			
Number of tons carried one mile.....	5,736,521			
Average distance haul of one ton.....	33.6			
Total freight revenue.....		\$145,320.19		
Average amount received for each ton of freight.....			85.286	
Average receipts per ton per mile.....			02.536	
Estimated cost of carrying one ton one mile.....				01.742
Freight earnings per mile of road.....			675.53	612
Freight earnings per train-mile.....				1.45.844
PASSENGER AND FREIGHT:				
Passenger and freight revenue.....		187,848.10		
Passenger and freight revenue per mile of road.....			867.25	808
Passenger and freight earnings.....		212,673.20		
Passenger and freight earnings per mile of road.....			981.87	073
Gross earnings from operation.....		212,673.20		
Gross earnings from operation per mile of road.....			981.87	073
Expense.....		210,048.20		
Expense per mile of road.....			900.75	203
TRAIN MILEAGE:				
Miles run by passenger trains.....	122,144			
Miles run by freight trains.....	89,207			
Miles run by mixed trains.....	14,826			
Total mileage trains earning revenue.....	226,177			
Miles run by construction and other trains.....	3,172			
Grand total train mileage.....	229,349			
Mileage of loaded freight cars—North or East.....	392,387			
Mileage of loaded freight cars—South or West.....	345,140			
Mileage of empty freight cars—North or East.....	166,495			
Mileage of empty freight cars—South or West.....	209,681			
Average number of freight cars in train.....	11.1			
Average number of loaded cars in train.....	7.3			
Average number or empty cars in train.....	3.8			
Average number of tons of freight in train.....	57			
Average number of tons of freight in each loaded car.....	7.8			

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

COMPANY'S MATERIAL EXCLUDED.

COMMODITY.	Freight originat- ing on this road. Whole tons.	Freight received from con- necting roads and other carriers. Whole tons	TOTAL FREIGHT TONNAGE.	
			Whole tons.	per cent.
PRODUCTS OF AGRICULTURE:				
Other grain than wheat.....	8,125	1,952	10,077	5.98
Flour.....	9,978	189	10,166	6.04
Other mill products.....	1,046	162	1,208	.72
Hay.....	184	98	282	.16
Fruit and vegetables.....	162	530	692	.41
Wheat.....	51,125	4,181	55,306	32.85
Other agricultural products.....	49	.....	49	.03
PRODUCTS OF ANIMALS:				
Live stock.....	2,192	135	2,327	1.40
Packing-house products.....	63	20	83	.05
Hides and leather.....	344	23	364	.22
PRODUCTS OF MINES:				
Anthracite coal.....	.....	3,236	3,236	1.92
Bituminous coal.....	46	7,888	7,934	4.72
Stone sand, and other like articles.....	14,407	382	17,790	10.56
PRODUCTS OF FOREST:				
Lumber.....	2,066	13,299	15,365	9.12
Wood.....	15,106	7,880	22,986	13.65
MANUFACTURES:				
Petroleum and other oils.....	24	510	534	.32
Sugar.....	.....	238	238	.14
Castings and machinery.....	115	323	438	.26
Cement, brick and lime.....	3,978	2,600	6,578	3.91
Agricultural implements.....	10	243	253	.15
Wagons, carriages, tools, etc.....	21	45	66	.04
Wines, liquors and beers.....	.....	201	201	.12
Household goods and furniture.....	336	236	572	.34
Merchandise.....	1,750	5,176	6,926	4.11
Miscellaneous: Other commodities not men- tioned above.....	2,120	2,554	4,674	2.78
Total tonnage—Minnesota.....	116,244	52,131	168,375	100.00
Total tonnage—entire line.....	118,078	52,131	170,209	

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DESCRIPTION OF EQUIPMENT.

ITEM.	Total number at end of year.	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
		No.	Kind.	No.	Kind.
LOCOMOTIVES:					
Passenger	None	own	ed; use M. & St.	L.	equipment.
Freight					
Switching					
CARS IN PASSENGER SERVICE:					
First-class passenger cars	None	own	ed; use M. & St.	L.	equipment.
Second-class passenger cars					
Combination passenger cars					
Emigrant cars					
Dining cars					
Parlor cars	2	2	Westinghouse..	2	Miller.
Sleeping cars					
Baggage, exp. and postal cars					
Total	2	2		2	
CARS IN FREIGHT SERVICE:					
Box cars	None	own	ed; use M. & St.	L.	equipment.
Flat cars					
Stock cars					
Coal cars					
Tank cars					
Refrigerator cars	1				
Other cars					
CARS IN COMPANY'S SERVICE:					
Caboose cars	1				
Total	1				
Total owned	3	2		2	
Grand total, cars and locos	3	2		2	

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MILEAGE.

A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	Line represented by capital stock. Main line.	Total mileage operated.	New line constructed during year.	Rails, steel.
Miles of single track.....	216.60	216.60	.....	216.60
Miles of yard track, siding and spurs.....	15.90	15.90	.10	15.90
Total mileage operated (all tracks)...	232.50	232.50	.10	232.50

B. MILEAGE OF LINE BY STATES AND TERRITORIES.

I. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	Line represented by capital stock. Main line.	New line constructed during year.	Total mileage excluding trackage rights.	Rails, steel.
Minnesota, main.....	175.90	.....	175.90	175.90
Dakota, main.....	40.70	.....	40.70	40.70
Minnesota, sidings.....	13.10	.10	13.10	13.10
Dakota, sidings.....	2.80	.....	2.80	2.80
Total mileage operated (single track)	232.50	.10	232.50	232.50

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Minnesota, main.....	175.90	.....	175.90	175.90
Dakota, main.....	40.70	.....	40.70	40.70
Minnesota, sidings.....	13.10	.10	13.10	13.10
Dakota, sidings.....	2.80	.....	2.80	2.80
Total mileage owned (single track)....	232.50	232.50

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

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NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
Kind.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
Iron.....	None.			Oak.....	2,304	.50
Steel.....	None.			Cedar.....	14,365	.33
				Mixed.....	66,238	.30
				Total.....	82,847	

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

Locomotives.	Coal—Tons.		Wood—Cords.		Total fuel consumed—Tons.	Miles run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....		2,279		95	2,374.50	102,034	45.00
Freight.....		3,016		148	3,164.00	119,988	61.66
Switching.....							
Construction.....		150		5	151.50	4,083	60.18
Total.....		6,064		248	6,178.00	226,405	54.58
Average cost at distributing point.....		\$2.30		\$1.55			

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.		
	Trainmen injured.	Total.	
		Killed.	Injured.
Coupling and uncoupling.....	None.	.....	.....
Falling from trains and engines.....	1	.....	1
Total.....	1	.....	1

KIND OF ACCIDENT.	OTHERS.			
	Trespassers.		Total.	
	Killed.	Injured.	Killed.	Injured.
At stations.....	1	1
Walking on track.....	1	1
Total.....	1	1	1	1

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CHARACTERISTICS OF ROAD.

Cannot give this information.

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CHARACTERISTICS OF ROAD—Continued—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	Minimum length. Feet.	Maximum length. Feet.	Aggregate length. Feet.
BRIDGES:				
Stone.....	None.	.....	.....	.....
Iron.....	None.	.....	.....	.....
Wooden.....	6	80	183	736
Combination.....	None.	.....	.....	.....
Total.....	6	.....	.....	736
Trestles.....	110	10	1,332	13,381

Gauge of track, 4 feet, 8½ inches, entire miles.

TELEGRAPH.

None owned by this company.

Cannot give information asked in regard to lines owned by another company, but located on property of company making this report.

Cannot give information asked, under the head of overhead railway crossings, in regard to bridges, conduits and trussels.

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OATH.

STATE OF MINNESOTA, }
COUNTY OF HENNEPIN. } ss.

We, the undersigned, L. C. Mitchell, President, and O. C. Post, Auditor, of the Wisconsin, Minnesota & Pacific Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said Company: that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

L. C. MITCHELL, *President.*

O. C. POST, *Auditor.*

Subscribed and sworn to before me this 17th day of November, 1890.

A. E. CARVER.

[NOTARIAL SEAL.]

Notary Public, Hennepin Co., Minn.

ANNUAL REPORT

OF THE

Wisconsin Central Company,

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Wisconsin Central Company.

Date of organization? Under laws of Wisconsin, June 17, 1887; under laws of Minnesota, June 30, 1888.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Laws of Wisconsin and Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. The W. C. Company is a consolidated corporation formed by the W. C. Company of Wisconsin and the M. St. C. & W. R. R. Company, a consolidated corporation under the laws of Wisconsin and Minnesota.

(The Minnesota, St. Croix & Wisconsin R. R. Co. was formed by the consolidation of the St. Croix & Chippewa Falls R. R. Co., a corporation of Wisconsin, and the St. Paul & St. Croix Falls R'y Co., a corporation of Minnesota.)

Date and authority for each consolidation? General laws of Wisconsin and Minnesota.

(Page 2.)

EXPLANATORY REMARKS.

WISCONSIN CENTRAL LINES. }
Northern Pacific Railroad Co., Lessee, }
 OFFICE OF THE AUDITOR, }

MILWAUKEE, WIS., December 19th, 1890.

Secretary Board of Railroad and Warehouse Commissioners, St. Paul, Minn. :

DEAR SIR: I send you today by Northern Pacific Express, two reports for the fiscal year ended June 30th. One for the Wisconsin Central Company, which was an operating company for a part of the year, and one for the leased road for the remainder. In order that the statistics of traffic, etc., may be stated for the whole year in one statement, I have included in the report of the lessee such statistics for the full year, together with all statements of physical characteristics, etc. These reports supplement each other, and taken together contain complete information of operation for the full year as well as the financial result of operation for each company, as for instance, on page 35 of the lessee report, the earnings in Minnesota, and on the whole line, are shown for the entire year. A division of the same showing the amount earned during the time of the operation by the owning company and that earned during operation by the leasing company is shown in a foot note. The amount earned by the lessee is carried to page 31 of the same report. That earned by the Wisconsin Central Company is carried to page 31 of the Wisconsin Central Company report. That earned by the Wisconsin Central Railroad Company, which forms part of the line, is not shown in the income account on any report, as the lines of the Wisconsin Central Railroad Company do not run into Minnesota.

T. J. HYMAN, Auditor.

(Page 5.)

ORGANIZATION.

Names of Directors.	Post Office Address.	Date of Expiration of Term.
Edwin H. Abbot.....	Cambridge, Mass.....	Annual election.
Fredk. Abbot.....	Milwaukee.....	Annual election.
Howard Morris.....	Milwaukee.....	Annual election.
Gavin Campbell.....	Milwaukee.....	Annual election.
T. H. Gill.....	Milwaukee.....	Annual election.
R. H. Maguire.....	Milwaukee.....	Annual election.
L. Claffin.....	Milwaukee.....	Annual election.
H. F. Spencer.....	Boston, Mass.....	Annual election.
J. P. Wiborg.....	Milwaukee.....	Annual election.
Wm. Shimwell.....	Milwaukee.....	Annual election.
T. J. Hyman.....	Milwaukee.....	Annual election.

Total number of stockholders at date of last election? 112.

Date of last meeting of stockholders for election of directors? November 6th, 1889.

Give post office address of general office. Milwaukee.

Give post office address of operating office. Milwaukee.

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OFFICERS.

Title.	Name.	Location of office.
President.....	Edwin H. Abbot.	Milwaukee.
Vice-President.....	Fredk. Abbot....	Milwaukee.
Secretary.....	Howard Morris...	Milwaukee.
Treasurer.....	Edwin H. Abbot.	Milwaukee.
Assistant Treasurer.....	Fredk. Abbot....	Milwaukee.
General Solicitor.....	Howard Morris...	Milwaukee.
Auditor.....	T. J. Hyman.....	Milwaukee.

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PROPERTY LEASED, OR OTHERWISE, ASSIGNED FOR OPERATION.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

NAME OF RAILROAD THE INCOME OF WHICH FROM LEASE, OR FROM OTHER ASSIGNMENT FOR OPERATION, IS INCLUDED IN THE INCOME ACCOUNT—PAGE 33.

The property belonging to the W. C. Co. is as follows:

NAME	TERMINALS.	By what company operated.	Under what contract.	Miles of line
W. C. Co.....	From Mellen to Bessemer, including spurs and Ashland ore yard.....	Nor. Pac. R. R. Co.	Lease.	66.03
W. C. Co.....	From Abbotsford to Trout Brook Jct., including spurs.....	Nor. Pac. R. R. Co.	Lease.	167.34
Total mileage				233.37

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**PROPERTY LEASED, OR OTHERWISE ASSIGNED FOR
OPERATION—Continued.**

[FOR ROADS NOT MAKING OPERATING REPORTS.]

Give here a full explanation of the contract existing between road (or roads) mentioned on page 13, and the company by which it is operated.

See lease of the Wisconsin Central Company, and the Wisconsin Central Railroad Company to the Northern Pacific Railroad Company, dated April 1st, 1890.

(Page 17.)

CAPITAL STOCK.

DESCRIPTION.	Number of shares.	Par value of shares.	Total par value authorized.	Total amount issued and outstanding.
CAPITAL STOCK:				
Common	120,000	\$100.00	\$12,000,000.00	\$11,862,100.00
Preferred	30,000	100.00	3,000,000.00	2,737,404.00
Total	150,000		\$15,000,000.00	\$14,599,504.00
MANNER OF PAYMENT FOR CAPITAL STOCK.			Number of shares issued during year.	Total number of shares.
Issued for reorganization, common			6,210	119,621
Preferred			2,668	27,274
Total			8,887	145,895

REMARKS.

Issued for stocks of constituent companies and Wisconsin Central R. R. Co., and Polkwankee and Monticello R. R. Co.

(Page 19.)

FUNDED DEBT.
MORTGAGE BONDS, MISCELLANEOUS OBLIGATIONS, AND INCOME BONDS.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount issued.	Amount outstanding	Cash realized on amount issued.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Amount ac- rued dur- ing year.	Amount matured during year
W. C. Co. 1st mortgage.....	Jul. 1, 1887.	Jul. 1, 1923.		\$10,818,811 71		5 per cent.	Jan. 1, July 1	\$483,553.47	
*Inc. bonds.....	Jul. 1, 1887.	Jul. 1, 1923.		1,793,833.34		6 per cent.	May and Nov.	12,022.00	
M. St. C. & W. 1st mortgage.....	Jul. 1, 1884.	May 1, 1915.		180,000.00		8 per cent.	Feb. and Aug.	22,000.00	
Ter. mortgage notes.....	Jul. 1, 1885.	Dec. 29, 1894.		400,000.00		8 per cent.	Feb. and Aug.	5,600.00	
Minn. Tr. P. M. N.	Aug. 1, 1886.	Aug. 1, 1891.		70,000.00		8 per cent.	Mch. and Sept.	17,200.01	\$506,812.13
Ind. P. M. N.	Sept. 1, 1886.	Sept. 1, 1904.		215,000.00		7 per cent.	Mch. and Sept.	10,500.00	
C. E. W. 1st mortgage bonds.....	Sept. 1, 1886.	Sept. 1, 1904.		150,000.00		7 per cent.	Mch. and Sept.	56,700.00	
W. M. 1st mortgage bonds.....	Apr. 1, 1890.	Oct. 1, 1910.		810,000.00		5 per cent.	Apr. and Oct.	3,616.66	
Penn. R. R. 1st mortgage bonds.....	Apr. 1, 1887.	Nov. 1, 1917.		30,000.00		6 per cent.	Mch. and Sept.	5,400.00	
St. P. & St. C. E. 1st mtg. bonds.....	Dec. 1, 1886.	Nov. 1, 1891.		90,000.00		6 per cent.	May and Nov.		
Grand total.....				\$20,557,645.06				\$625,692.14	\$506,812.13

*When earned not cumulative.

(Page 23.)

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBTS.	Amount is- sued.	Amount out- standing.	INTEREST.	
			Amount ac- rued during year	Amount matured during year
Mortgage bonds—page 19.....		\$90,537,045.05	\$936,502.14	\$500,812.13
Total.....		\$90,537,045.05	\$936,502.14	\$500,812.13

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1890.	
Cash.....	\$310,423.05	Loans and bills payable.....	\$501,683.72
Due from solvent companies and individuals.....	323,755.06	Audited vouchers and accounts.....	93,390.03
Other cash assets*.....		Wages and salaries.....	18,348.38
Interest on bonds.....	120,050.56	Matured interest coupons unpaid, (including coupons due July 1st).....	280,885.00
Balance—current liabilities.....	23,398.12	Rentals due July 1.....	78,312.41
Total.....	\$682,447.40	W. C. R. Co.....	203,421.86
		Total.....	\$682,447.40

*Materials and supplies on hand, \$6,183.36.

RECAPITULATION.

A. FOR MILEAGE OWNED BY ROAD MAKING THIS REPORT.

ACCOUNT.	Total Amount outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.	
		To Railroads.	To other properties.	Miles.	Amount.
Capital stock—page 17.....	\$14,590,504.00	\$3,618,257.23	\$10,971,246.77	223.37	\$15,504.30
Bonds—page 19["Grand total"].....	20,567,646.05	11,269,442.21	9,348,002.84	223.37	48,653.77
Total.....	\$35,157,140.05	\$14,887,879.54	\$20,310,260.51	223.37	\$64,158.07

REMARKS.—In arriving at the amount per mile of road the amounts "to R. R.'s" is taken. "Amounts to other properties" cover the securities issued for securities of other R. R.'s whose mileage does not appear as mileage owned by the W. C. Co.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

WISCONSIN CENTRAL COMPANY.

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ITEM.	EXPENDITURES DURING YEAR.		Total cost to June 30, 1889.	Total cost to June 30, 1890.	Cost per mile.
	Not included in operating ex- penses.				
	Charged to in- come account as permanent improvements.	Charged to con- struction or equipment.			
CONSTRUCTION:					
Right of way.....			\$3.40	*\$2,484.80	.....
Other real estate.....			*145.25	*145.25	.....
Fences.....			406.65	406.65	.....
Grading, ballasting, &c.....			27,964.97	31,577.02	.....
Bridges and trestles.....			1,129.46	1,129.46	.....
Rails.....			65.89	65.89	.....
Ties.....			10,403.39	10,403.39	.....
Miscellaneous track material.....			994.42	994.42	.....
Buildings, furniture and fixtures.....			7,604.21	9,082.36	.....
Engineering expenses.....			1,395.07	1,471.70	.....
Discount on securities.....			263,610.80	126,060.24	.....
Sidings and yard extensions.....			59,736.84	78,762.71	.....
Terminal facilities and elevators.....			9,153.74	9,153.74	.....
Purchase of constructed road and equipment.....			14,005,222.05	13,066,500.36	.....
Other items.....			80,159.43	90,200.36	.....
Total construction.....			14,430,716.06	14,347,998.52	.....
EQUIPMENT:					
Locomotives. Air brakes.....			5,769.30	10,027.00	.....
Other cars of all classes.....			1,244.00	3,815.00	.....
Snow plow.....			540.00	540.00	.....
Total equipment.....			\$7,553.30	\$14,382.18	.....
Grand total cost construction, equipment, etc.....			14,438,269.34	\$14,382,380.70	\$61,543.42

Total cost construction, equipment, etc.—State of Minnesota, cannot be given.

*Deduct.

578 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 31.)

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation—page 35. N. P. lessee report.....	\$1,658,343.13
Less operating expenses—page 45 to page 33. Transferred. N. P. lessee report.....	1,140,621.19
Income from operation.....	\$517,721.94

(Page 33.)

INCOME ACCOUNT.

FOR ROADS NOT MAKING OPERATING REPORTS.

Income from lease of road	\$217,761.21
Income from operation—page 32.....	517,721.94
Interest on bonds owned—page 37.....	177,114.29
Miscellaneous income, less expenses—page 41.....	479,092.99
Rent of tracks, yards and terminals.....	1,949.99
Total income.....	\$1,393,640.42

DEDUCTIONS FROM INCOME.

Salaries and maintenance of organization....	\$3,306.81
Interest on funded debt accrued—page 23....	626,592.14
Rentals—page 47, A.....	617,996.15
Taxes.....	56,298.28
Other deductions—rent of equipment.....	59,764.77
Total deductions from income	\$1,363,958.15
Net income.....	\$29,682.27
Surplus from operations of year ending June 30, 1890.....	\$29,682.27
Surplus on June 30, 1889, [From "general balance sheet" 1889 report.].....	\$13,937.22
Surplus on June 30, 1890, [For entry on "general balance sheet," page 51.....	\$9,745.05

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

See Northern Pacific Railroad, lessee, report.

(Page 37.)

BONDS OWNED.

NAME.	Total amount held. Par value.	Rate.	Income or interest received
W. C. Co. income bonds exchanged.....	\$366,666.67		
1st mortgage bonds exchanged.....	175,500.00		\$6,750.00
W. C. R. R. first series bonds exchanged.....	2,305,500.00		102,812.50
2d series bonds exchanged.....	5,292,500.00		
preferred bonds purchased.....	233,400.00		10,523.22
Imp. deb. notes purchased.....	1,100,000.00		43,000.00
1st series bonds purchased*.....	100,000.00		
P. & M. 1st mortgage.....	84,000.00		3,040.00
A. & N. E. 1st mortgage.....	96,000.00		1,620.00
Minn. Transfer Ry. 1st mtg sold since July 1, 1890:			4,362.00
Premium.....\$90,152.84			
*Premium.....12,450.00			
\$102,602.84	102,602.84		
Total	\$9,596,169.51		\$177,114.29

(Page 39.)

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
W. C. Co. preferred.....	\$8,029.00		
common.....	9,000.00		
W. C. R. R. preferred (dis. \$333,333.33).....	2,000,000.00		
common.....	9,271,600.00		
P. & M. preferred (dis. \$50,000.00).....	70,000.00		
common (dis. \$52,000.00).....	65,000.00		
Minn. Transfer R'y Co.	70,000.00		
M. & L. W. R. R. (premium \$7,450.00).....	277,500.00		
Total par.....	\$11,709,029.00		
Discount.....	\$435,333.33		
Premium.....	7,450.00		
	\$427,883.33	\$427,883.33	
Total.....	11,281,145.67		

(Page 41.)

RENTALS RECEIVED.

RENTS RECEIVED FROM LEASE OF TRACKS, YARDS AND TERMINALS.

DESIGNATION OF PROPERTY.	Situation of prop- erty leased.	Name of comp'ny using property leased.	Item.	Total.
Tracks.....	Rugby June and Schlersinger- ville.....	W. C. R. R. Co...	\$1,949.99	
Total.....				\$1,949.99
Grand total rentals received.....				\$1,949.99

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expenses	Net miscel- laneous in- come.
Interest on loans and commissions.....	\$559,047.50		
Less interest on loans.....		\$82,121.30	\$476,926.30
Commission on guarantee C. & G. W. R. R. Bonds.....	2,166.69		2,166.69
Total.....	\$561,214.19	\$82,121.30	\$479,092.99

(Page 43.)

OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

See Nor. Pac. R. R. lessee report.

(Page 45.)

OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

See Nor. Pac. R. R. lessee report.

(Page 47.)

RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Cash.	Total.
C. W. & M. R. R.....	\$356,409.26	\$356,409.26
Total rentals—A.....		\$356,409.26

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
Tracks.....	St. Paul.....	St. P. & N. P.....	\$3,976.73	
	St. Paul.....	St. P. & D. R. R..	2,298.39	
Total.....				\$6,275.12
Terminals.....				
Tracks and station buildings.....	Chicago.....	C. & G. W. R. R..	\$211,640.63	
Tracks and station buildings.....	Milwaukee.....	C. M. & St. P. R. R.	1,740.73	
Tracks and pass. station.....	St. Paul, M'p'lis & Minn. Transfer	St. P., M. & M. Ry	37,790.41	
Passenger buildings.....	Ashland.....	W. C. R. R. Co...	1,140.00	
Total.....				\$252,311.77
Total rentals—B.....				\$252,311.77
Grand total rentals paid—A and B.....				\$508,721.03

Page 49.) COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1889.		ASSETS.	June 30, 1890.		Year ending June 30, 1890.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$14,428,269.54		Cost of road—Page 29.		\$14,362,300.70		\$65,968.84
6,105,116.67		Bonds of other companies owned—Page 37.		9,596,169.51	\$3,491,052.84	
9,874,020.00		Stocks of other companies owned—Page 38.		11,281,145.67	1,407,116.67	
		Mt'n. Transfer advance account.		1,067.59	1,067.59	
18,229.40		Tyler Park spur.				18,229.40
106,469.69		Upham granite lands and R. R.		100,004.00	100,004.00	
		Cash and current assets—Page 21.				106,469.69
		OTHER ASSETS—				
\$308,435.31		Materials and supplies.	6,183.36			
8,566.94		Sinking fund, spur note.				
75,023.60		Surpluses.				
		Adv. for const. leased line.	42,590.94			
387,025.86		Int. acct. on bonds owned.	16,175.40	64,949.75		322,075.10
19,987.22		Profit and loss.				19,987.22
\$30,941,077.37		Grand total.		\$35,405,727.22	\$4,969,241.10	\$34,591.25

COMPARATIVE GENERAL BALANCE SHEET.

(Page 51.)

June 30, 1880.	June 30, 1890.		YEAR ENDING JUNE 30, 1890.	
	Total.	LIABILITIES.	Item.	Total.
\$13,700.904.00		Capital stock—page 17.....	.....	\$688,700.00
17,198,278.38		Funded debt—page 23.....	.....	3,350,308.67
		Current liabilities—page 23.....	.....	208,308.12
41,994.99		Accrued interest on funded debt not yet payable.....
		Profit and loss.....	9,745.05
		Grand total.....	\$4,468,119.84
\$30,941,077.37				\$1,460.99

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IMPORTANT CHANGES DURING THE YEAR—STATE OF MINNESOTA.

Here present statements as follows: 1. All extensions of road put in operation. 2. All leases taken or surrendered. 3. All consolidations or reorganizations effected. 4. All new mortgages or stock issued. 5. All important physical changes. 6. All important financial changes (other than those above referred to).

1. None except small spurs to industries located near main line.
2. Road leased to Northern Pacific R. R. Co., Chicago & Northern Pacific R. R. leased to W. C. Co.
3. None.
4. None.
5. None.
6. None.

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CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF MINNESOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. Express companies. 2. Mails. 3. Sleeping, parlor or dining car companies. 4. Freight or transportation companies or lines. 5. Other railroad companies. 6. Steamboat or steamship companies. 7. Telegraph companies. 8. Other contracts.

1. Contract with Northern Pacific Express Co. dated July 1st, 1889.
2. None.
3. None.
4. None.
5. None.
6. None.
7. None.

(Page 59.)

EMPLOYEES AND SALARIES—STATE OF MINNESOTA.

See Northern Pacific Railroad lessee report.

(Page 61.)

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

See Northern Pacific Railroad report.

(Page 63.)

PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

See report of Northern Pacific Railroad Co., lessee.

(Page 65.)

FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.**COMPANY'S MATERIAL INCLUDED.**

See Northern Pacific Railroad lessee report.

(Page 67.)

DESCRIPTION OF EQUIPMENT.

See Northern Pacific Railroad lessee report.

584 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

Page 69.

MILEAGE.

II. MILEAGE OWNED BY ROAD MAKING THIS REPORT.

Main line, 233.37; side tracks, 35.11. Total mileage owned (single track, 268.48.

(Page 71.)

RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

See Northern Pacific Railroad lessee report.

(Page 73.)

ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

See Northern Pacific Railroad lessee report.

(Page 75.)

CHARACTERISTICS OF ROAD.

See report of Northern Pacific Railroad lessee.

(Page 77.)

CHARACTERISTICS OF ROAD—*Continued.*—STATE OF MINNESOTA.

BRIDGES, TRESTLES, TUNNELS, ETC.

See Northern Pacific Railroad lessee report.

(Page 81.)

OATH.

STATE OF WISCONSIN,)
COUNTY OF MILWAUKEE. } ss:

We, the undersigned, Frederick Abbot, Vice-President, and Thomas J. Hyman, Auditor of the Wisconsin Central Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said company during the period for which said return is made.

FREDK. ABBOT, *Vice-President,*
T. J. HYMAN, *Auditor.*

Subscribed and sworn to before me this 13th day of January, 1891.

[Notarial Seal.]

WM. SHIMMELL,
Notary Public, Milwaukee Co., Wisconsin.

ANNUAL REPORT

OF THE

Wisconsin Central Lines,

(NORTHERN PACIFIC RAILROAD COMPANY, LESSEE.)

FOR THE YEAR ENDING JUNE 30, 1890.

(Page 3.)

HISTORY.

Name of common carrier making this report? Northern Pacific Railroad Co., lessee, operating the Wisconsin Central lines.

Date of organization? See Northern Pacific R. R. Co. general report.

(Page 5.)

ORGANIZATION.

See Northern Pacific Railroad Company's general report.

(Page 7.)

OPERATING OFFICERS.

Title.	Name.	Location of office.
Local Treasurer.....	R. W. Maguire.....	Milwaukee.
General Solicitor.....	D. S. Wegg.....	Milwaukee.
Attorney, or Gen. Counsel	D. S. Wegg.....	Milwaukee.
Auditor.....	T. J. Hyman.....	Milwaukee.
General Manager.....	S. R. Amslie.....	Milwaukee.
Chief Engineer.....	F. W. Pratt.....	Milwaukee.
Division Superintendent.	A. R. Horn.....	St. Paul.
Division Superintendent.	M. B. Cutter.....	Stevens Point.
Division Superintendent.	E. R. Knowlton.....	Waukesha.
Supt. of Telegraph.....	O. C. Greene.....	Supt. Tel., St. Paul.
Traffic Manager.....	H. C. Barlow.....	Milwaukee.
General Freight Agent...	J. B. Cavanaugh.....	Milwaukee.
General Passenger Agent.	L. Eckstein.....	Milwaukee.
General Ticket Agent....	L. Eckstein.....	Milwaukee.
General Baggage Agent..	L. Eckstein.....	Milwaukee.

(Page 9.)

PROPERTY OPERATED.

[FOR ROADS MAKING OPERATING REPORTS.]

Name of Every Railroad the Operations of Which are Included in the Income Account—Page 31.

In giving roads, observe the following classification and order:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary Companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rental is contingent upon the earnings or other considerations.
5. Line operated under trackage rights.

NAME.	TERMINALS.		Miles of line for each road nam'd.	Miles of line for e'h class of roads nam'd.
	FROM—	TO—		
3. *Wisconsin Central lines.....			812.28	812.28
6. Chicago & North. Pac. R. R..	Harrison st, Chicago	Madison st, Chgo	10.90	
Chicago, Mil. & St. Paul Ry..	Magenta.....	Eau Claire Depot	1.74	
St. Paul & Nor. Pac. R. R.....	Trout Brook Junct..	St. Paul U Depot	2.53	
St. Paul & Nor. Pac. R. R.....	Mississippi st., con.	with G N R R line	0.62	
Great Northern Ry.....	St. Paul Union Dep.	Mpls Union Dep.	10.00	
Chicago, Mil. & St. Paul Ry..	Con. with C.M. & St. P	Portage Depot....	1.40	
Chicago, Mil. & St. Paul Ry..	Milwaukee.....	Rugby Junction.	27.60	54.79
Total carried forward.....				887.07

*Details of ownership of this mileage is given in the report of the Wisconsin Central Company and the Wisconsin Central Railroad Company.

(Page 23.)

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1900.	
Cash.....	\$ 35,757.46	Audited vouchers and accounts.....	\$215,142.59
Due from agents.....	259,704.70	Wages and salaries.....	199,601.98
Due from solvent companies and individuals.....	17,389.27	Net traffic balances due to other companies.....	15,441.92
Other cash assets*.....	889.34		
Balance—current liabilities.....	116,325.72		
Total.....	\$430,186.49	Total.....	\$430,186.49

*Materials and supplies on hand \$28,356.64.

588 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

(Page 31.)

INCOME ACCOUNT.

(FOR ROADS MAKING OPERATING REPORTS.)

Gross earnings from operating—Page 35...	\$1,317,875.02	
Less operating expenses—Page 45.....	780,178.37	
Income from operation.....		\$537,696.65
Less expenses—Page 41.....		23.50
Total income.....		\$537,720.24
Rentals—Page 47, A.....	\$527,540.22	
Taxes.....	35,321.04	
Total deductions from income.....		562,861.26
Deficit.....		\$25,141.02
Deficit from operations of year ending June 30, 1890.....		\$25,141.02
Deficit on June 30, 1890, (for entry on "general balance sheet," Page 49).....		\$25,141.02

(Page 35.)

EARNINGS FROM OPERATION—STATE OF MINNESOTA.

ITEM.	Total receipts.	Deductions, account of repayments, etc.	Actual earnings.
PASSENGER:			
Passenger revenue.....	\$49,138.46		
Excess fares refunded.....		\$212.70	
Total passenger revenue.....			\$48,924.76
Mail.....			2,561.54
Express.....			3,354.50
Extra baggage and storage.....			300.05
Other items.....			499.98
Total passenger earnings.....			\$55,620.38
FREIGHT:			
Freight revenue.....	\$108,118.80		
Overcharge to shippers.....		\$3,215.73	
Total deductions.....		\$3,215.73	
Total freight revenue.....			\$104,903.07
Other items.....			1,052.87
Total freight earnings.....			\$105,955.94
Total passenger and freight earnings...			\$161,576.32
OTHER EARNINGS FROM OPERATION:			
Rentals not otherwise provided for.....			\$2,980.94
Total gross earnings from operation—Minn.			\$164,557.26
Total gross earnings from operation—entire line.....			\$4,780,344.67

	Total.		Minnesota.
N. P.....	\$1,317,875.02	N. P.....	\$36,929.72
W. C. R. R.....	1,904,128.52		
W. C. Co.....	1,658,343.13	W. C. Co.....	127,627.54
	\$4,780,344.67		\$164,557.26

(Page 41.)

MISCELLANEOUS INCOME.

ITEM.	Gross income.	Less expense.	Net miscellaneous income.
Interest.....	\$23.59		\$23.59
Total.....	\$23.59		\$23.59

(Page 43.)

OPERATING EXPENSES.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic	Chargeable to freight traffic.	Total.
MAINTENANCE OF WAY AND STRUCTURES:			
Repairs of roadway.....	\$69,855.73	\$286,110.91	\$355,966.64
Renewals of rails.....	5,211.29	21,372.97	26,584.26
Renewals of ties.....	16,357.38	51,882.67	68,240.05
Repairs of bridges and culverts.....	13,553.90	49,979.90	63,533.80
Repairs of fences, road-crossings, signs and cattle guards.....	4,149.27	9,807.85	13,957.12
Repairs of buildings.....	10,581.46	26,307.46	36,888.92
Repairs of docks and wharves.....		8,735.73	8,735.73
Repairs of telegraph.....	1,067.87	2,551.72	3,619.59
Other expenses.....	7.28	14.13	21.41
Total.....	\$120,263.08	\$451,763.14	\$572,027.12
MAINTENANCE OF EQUIPMENT:			
Repairs and renewals of locomotives.....	\$42,241.84	\$112,929.61	\$155,171.45
Repairs and renewals of passenger cars.....	61,819.00		61,819.00
Repairs and renewals of freight cars.....		169,210.02	169,210.02
Shop machinery, tools, etc.....	868.63	4,376.32	5,244.95
Total.....	\$104,930.16	\$286,515.95	\$391,446.11
CONDUCTING TRANSPORTATION:			
Wages of engineers, firemen, and round-housemen.....	\$112,732.25	\$302,120.30	\$414,852.55
Fuel for locomotives.....	137,736.14	243,343.67	381,079.81
Water-supply for locomotives.....	6,551.88	12,374.00	18,925.88
All other supplies for locomotives.....	3,610.25	6,886.74	10,496.99
Wages of other trainmen.....	65,316.26	158,807.50	224,123.76
All other train supplies.....	28,075.30	16,511.11	44,586.41
Wages of switchmen, flagmen, and watchmen.....	19,955.56	68,738.06	88,693.62
Expense of telegraph, including train dispatchers and operators.....	17,431.01	43,660.00	61,091.01
Wages of station agents, clerks and laborers.....	53,119.17	176,633.00	229,752.17
Station supplies.....	4,690.95	9,722.77	14,413.72
Switching charges—Balance.....	30,896.73	92,395.76	123,292.49
Car mileage—Balance.....	9,282.00	*56,571.17	*65,853.17
Loss and damage.....	3,623.27	20,673.37	24,296.64
Injuries to persons.....	6,495.15	6,990.33	13,485.48
Other expenses.....	28.59	1,142.91	1,171.50
Total.....	\$496,883.41	\$1,003,529.55	\$1,500,412.96

*Deduct.

590 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS

(Page 45.) OPERATING EXPENSES—Continued.

APPORTIONMENT BETWEEN PASSENGER AND FREIGHT TRAFFIC IS ESTIMATED ACCORDING TO THE RULE PRESCRIBED BY THE INTERSTATE COMMERCE COMMISSION.

ITEM.	Chargeable to passenger traffic.	Chargeable to freight traffic.	Total.
GENERAL EXPENSES:			
Salaries of officers.....	\$31,899.90	\$31,544.96	\$112,414.88
Salaries of clerks.....	22,287.85	53,064.32	75,352.17
General office expenses and supplies.....	6,987.00	17,621.32	24,608.32
Agencies, including salaries and rent.....	47,102.25	82,126.43	79,227.68
Advertising.....	30,205.17	1,280.43	31,484.59
Commissions.....	59,019.18	1,421.10	61,340.28
Insurance.....	3,444.43	8,827.41	12,271.84
Expense of traffic associations.....	795.98	8,956.59	9,752.57
Rentals not otherwise provided for.....	9,859.57	33,007.12	42,866.69
Legal expenses.....	1,914.30	4,970.48	6,884.78
Stationery and printing.....	10,591.20	23,648.44	34,239.64
Other general expenses.....	4,810.41	10,538.14	14,848.55
Total.....	\$229,266.24	\$277,013.75	\$506,279.99
RECAPITULATION OF EXPENSES:			
Maintenance of way and structures.....	\$120,263.96	\$451,763.14	\$572,027.12
Maintenance of equipment.....	104,930.16	286,515.95	391,446.11
Conducting transportation.....	496,883.41	1,008,520.55	1,505,403.96
General expenses.....	229,266.24	277,013.75	506,279.99
Grand total.....	\$951,343.79	\$2,018,813.39	\$2,970,157.18
Percentage of expenses to earnings, entire line.....	72.31	58.44	62.12
OPERATING EXPENSES—STATE OF MINN:			
Maintenance of way and structures.....	\$5,411.90	\$30,329.34	\$35,741.24
Maintenance of equipment.....	4,721.86	12,893.22	17,615.08
Conducting transportation.....	22,859.75	45,158.42	67,518.17
General expenses.....	10,316.98	12,465.62	22,782.60
Total.....	\$42,810.49	\$90,846.60	\$133,657.09
Percentage of expenses to earnings, Minnesota.....	76.97	85.73	81.22

Operating expenses, Northern Pacific.....	Whole line. \$730,178.37
Operating expenses, Wisconsin Central Company.....	1,140,621.19
Operating expenses, Wisconsin Central R. R. Company.....	1,049,357.62
	<hr/> \$2,970,157.18

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RENTALS PAID.

A. RENTS PAID FOR LEASE OF ROAD.

NAME OF ROAD.	Interest on bonds guaranteed.	Dividends on stock guaranteed.	Cash.	Total.
Wisconsin Central Lines.....	\$430,610.53	\$430,610.53
Total rentals—A.....	\$430,610.53	\$430,610.53

B. RENTS PAID FOR LEASE OF OTHER PROPERTY.

Designation of property.	Situation of property leased.	Name of company owning property leased.	Item.	Total.
TERMINALS:				
Chicago & Nor. Pac. R. R.	Chicago, Ill.....	C & N P RR Co...	\$87,500.00	.....
C. M. & St. P. Ry.....	Milwaukee.....	C M & St P Ry Co	9,429.69
Total rentals—B.....	\$96,929.69
Grand total rentals paid —A and B.....	\$527,540.22

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COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1890, total.
Advances for constructions and improvement leased lines.....	\$58,427.35
OTHER ASSETS:	
Materials and supplies.....	338,356.64
Sundries.....	75,407.28
Profit and loss.....	144,030.40
Grand total.....	\$616,821.67

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COMPARATIVE GENERAL BALANCE SHEET.

LIABILITIES.	June 30, 1890, total.
Current liabilities—page 23.....	\$116,325.72
Rentals accrued not due.....	381,006.57
Unadjusted account.....	119,489.38
Grand total.....	\$616,821.67

592 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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EMPLOYES AND SALARIES—STATE OF MINNESOTA.

CLASS.	Number.	Total yearly compensation.	Average daily compensation.
General officers.....	1	\$2,650.70	
General office clerks.....	6	3,739.60	\$2.63
Station agents.....	6	3,381.18	1.71
Other station men.....	14	7,734.96	1.65
Engineers.....	7	8,511.87	3.25
Firemen.....	6	4,881.67	2.15
Conductors.....	4	4,149.10	1.58
Other trainmen.....	8	4,506.85	2.34
Machinists.....	2	1,990.27	1.90
Carpenters.....	7	4,459.08	1.70
Other shopmen.....	14	8,756.20	1.66
Section foremen.....	6	2,302.55	1.16
Other trackmen.....	33	13,977.34	1.75
Switchmen, flagmen and watchmen.....	7	4,245.59	1.90
Telegraph operators and dispatchers.....	3	2,135.95	1.91
All other employees and laborers.....	6	3,960.47	
Total (including "general officers") Minn....	139	\$82,530.47	\$1.90
Less "general officers".....	1	2,650.70	
Total (excluding "general officers") Minn....	128	\$79,879.77	
DISTRIBUTION OF ABOVE:			
General administration.....	6	6,377.20	
Maintenance of way and structures.....	30	17,960.89	
Maintenance of equipment.....	23	15,265.64	
Conducting transportation.....	61	48,577.06	
Total (including "general officers")—Minn....	139	\$82,530.48	
Less "general officers".....	1	2,650.70	
Total (excluding "general officers")—Minn....	128	\$79,879.78	
Total (including "general officers")—entire line.....	2,897	\$1,846,319.44	\$1.90

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—STATE OF MINNESOTA.

ITEM.	Column for tonnage, number pas- sengers, num- ber trains, mileage, num- ber cars.	COLUMNS FOR REVENUE AND RATES.
		Dolls. cts. mills.
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	141,869	
Number of passengers carried one mile.....	2,825,592	
Average distance carried.....	19.92	
Total passenger revenue—page 35.....		\$48,024.78
Average amount received from each passenger.....		.34.48
Average receipts per passenger per mile.....		.01.731
Estimated cost of carrying each passenger one mile.....		.01.515
Passenger earnings per mile of road.....		1,434.25
Passenger earnings per train-mile.....		.62.344
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	394,735	
Number of tons carried one mile.....	11,582,945	
Average distance haul of one ton.....	29.35	
Total freight revenue—page 35.....		104,903.07
Average amount received for each ton of freight.....		.26.575
Average receipts per ton per mile.....		.00.905
Estimated cost of carrying one ton one mile.....		.00.784
Freight earnings per mile of road.....		2,732.23
Freight earnings per train mile.....		.86.074
PASSENGER AND FREIGHT:		
Passenger and freight revenue—page 35.....		153,827.83
Passenger and freight revenue per mile of road.....		3,966.68
Passenger and freight earnings—page 35.....		161,576.32
Passenger and freight earnings per mile of road.....		4,166.48
Gross earnings from operation—page 35.....		164,557.26
Gross earnings from operation per mile of road.....		4,243.35
Expenses—page 45.....		133,657.09
Expenses per mile of road.....		3,446.54
TRAIN MILEAGE:		
Miles run by passenger trains.....	89,214	
Miles run by freight trains.....	123,068	
Total mileage trains earning revenue.....	212,312	
Miles run by switching trains.....	24,029	
Miles run by construction and other trains.....	10,810	
Grand total train mileage.....	247,151	
Mileage of loaded freight cars—North or West.....	998,007	
Mileage of loaded freight cars—South or East.....	686,046	
Mileage of empty freight cars—North or West.....	258,507	
Mileage of empty freight cars—South or East.....	466,156	
Average number of freight cars in train.....	19.56	
Average number of loaded cars in train.....	13.68	
Average number of empty cars in train.....	5.88	
Average number of tons of freight in train.....	94,100	
Average number of tons of freight in each loaded car.....	6.879	

594 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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PASSENGER AND FREIGHT, AND TRAIN MILEAGE—ENTIRE LINE.

ITEM.	Column for tonnage, number passengers, number trains, mileage, No. cars, Rail lines only.	Columns for revenue and rates.
		Dollars Cts M's
PASSENGER TRAFFIC:		
Number of passengers carried earning revenue.....	846,308	
Number of passengers carried one mile.....	55,398,005	
Average distance carried.....	65.46	
Total passenger revenue.....		\$1,135,349.80
Average amount received from each passenger.....		1.34.14
Average receipts per passenger per mile.....		.02.05
Estimated cost of carrying each passenger one mile.....		.01.72
Passenger earnings per mile of road.....		1,309.29
Passenger earnings per train-mile.....		.70.572
FREIGHT TRAFFIC:		
Number of tons carried of freight earning revenue.....	2,623,732	
Number of tons carried one mile.....	367,401,961	
Average distance haul of one ton.....	140.03	
Total freight revenue.....		3,437,205.54
Average amount received for each ton of freight.....		1.31.004
Average receipts per ton per mile.....		.00.936
Estimated cost of carrying one ton one mile*.....		.00.549
Freight earnings per mile of road.....		3,984.16
Freight earnings per train-mile.....		1.44.096
PASSENGER AND FREIGHT:		
Passenger and freight revenue.....		4,572,455.34
Passenger and freight revenue per mile of road.....		5.273.45
Passenger and freight earnings.....		4,770,420.53
Passenger and freight earnings per mile of road.....		5,501.77
Gross earnings from operation, rail lines.....		4,780,344.67
Gross earnings from operation per mile of road.....		5,513.21
Expenses, rail lines.....		2,970,167.18
Expenses per mile of road.....		3,425.51
TRAIN MILEAGE:		
Miles run by passenger trains.....	1,608,628	
Miles run by freight trains.....	2,385,358	
Total mileage trains earning revenue.....	3,993,986	
Miles run by switching trains.....	520,632	
Miles run by construction and other trains.....	261,730	
Grand total train mileage.....	4,776,348	
Mileage of loaded freight cars—North or West.....	17,372,538	
Mileage of loaded freight cars—South or East.....	15,087,308	
Mileage of empty freight cars—North or West.....	6,525,809	
Mileage of empty freight cars—South or East.....	6,903,374	
Average number of freight cars in train.....	19.25	
Average number of loaded cars in train.....	13.64	
Average number of empty cars in train.....	5.64	
Average number of tons of freight in train.....	154.024	
Average number of tons of freight in each loaded car.....	11.318	

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FREIGHT TRAFFIC MOVEMENT—STATE OF MINNESOTA.

COMPANY'S MATERIAL EXCLUDED.

COMMODITY.	TOTAL FREIGHT TONNAGE.	
	Whole tons.	Per Cent
PRODUCTS OF AGRICULTURE:		
Grain.....	14,139	03.58
Flour.....	23,199	05.80
Other mill products.....	6,535	01.65
Hay.....	171	00.04
Tobacco.....	458	00.12
Fruit and vegetables.....	2,860	00.61
PRODUCTS OF ANIMALS:		
Live stock.....	7,171	01.82
Dressed meat.....	2,030	00.55
Other packing-house products.....	498	00.13
Poultry, game and fish.....	625	00.16
Wool.....	91	00.02
Hides and leather.....	988	00.24
PRODUCTS OF MINES:		
Anthracite coal.....	7,574	01.93
Bituminous coal.....	3,930	00.10
Coke.....	1,819	00.42
Ores.....	1,106	00.33
Stone, sand and other like articles.....	1,138	00.32
Salt.....	32	
PRODUCTS OF FOREST:		
Lumber, lath and shingles.....	86,353	21.88
Other forest products.....	20,589	05.22
MANUFACTURES:		
Petroleum and other oils.....	8,287	02.91
Iron, pig and bloom.....	1,873	00.47
Iron and steel rails.....	51,883	13.09
Other castings and machinery.....	6,077	01.52
Bar and sheet metal.....	23,131	05.86
Cement, brick and lime.....	8,445	02.15
Agricultural implements.....	1,870	00.48
Wagons, carriages, tools, etc.....	1,444	00.36
Wines, liquors and beers.....	6,057	01.53
Household goods and furniture.....	3,850	00.97
Tile.....	14	
Merchandise.....	59,278	15.02
MISCELLANEOUS:		
Ice.....	506	00.13
Other commodities not mentioned above.....	41,446	10.50
Total tonnage—Minnesota.....	394,736	100.00
Total tonnage—entire line.....	2,023,732	

596 REPORT, RAILROAD AND WAREHOUSE COMMISSIONERS.

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DESCRIPTION OF EQUIPMENT.

Equipment reported here as owned—is owned by the Lessor Co's.—that reported as leased, is leased from the Central Car Co. by the W. C. R. R. & W. O. Co.

ITEM.	Num-ber added during year.	Total number at end of year	EQUIPPED WITH TRAIN BRAKE.		CARS FITTED WITH AUTO-MATIC COUPLER	
			No.	Kind.	No.	Kind.
LOCOMOTIVES:						
Passenger.....		15	15	Air.....		
Freight.....		38	38	Air.....		
Switching.....		11	11	Air.....		
Leased.....	10	76	76			
Total.....		139	139			
CARS IN PASSENGER SERVICE:						
First-class passenger cars.....		19			19	Miller.
Second-class passenger cars.....		15			15	Miller.
Combination passenger cars.....		1			1	Miller.
Baggage, express, and postal cars.....		13			13	Miller.
Other cars in passenger service.....		2			2	Miller.
Total.....		50			50	
CARS IN FREIGHT SERVICE:						
Box cars.....		737				
Flat cars.....		445				
Stock cars.....		117				
*Other cars.....	13	832				
Total.....	13	2,131				
CARS IN COMPANY'S SERVICE:						
Derrick cars.....		1				
Caboose cars.....	12	60				
Other road cars.....		4				
Total.....	12	65				
Total owned.....	25	2,310				
Cars leased.....	723	3,779				
Grand total.....	758	6,089				

* The 13 cars reported as added, were rebuilt from old flat, stock and ore cars, and they do not change the total equipment.

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MILEAGE.
A. MILEAGE OF ROAD OPERATED.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line operated under lease.	Line operated under trackage rights.	Total mileage operated.	RAILS.	
	Main line.	Branches and spurs.				Iron.	Steel.
Miles of single track.....			812.28	54.79	867.07	59.02	808.06
Miles of yard track, siding and spurs.....			134.84		134.84		
Total mileage operated (all tracks).....			937.12	54.79	991.91	59.02	808.06

B. MILEAGE OF LINE BY STATES AND TERRITORIES.
1. MILEAGE OPERATED BY ROAD MAKING THIS REPORT.

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of property companies.	Line operated under lease.	Line operated under contract etc.	New line constructed during year.	Total mileage, excluding trackage rights.	Line operated under trackage rights.	RAILS.	
	Main line.	Branches and spurs.							Iron.	Steel.
Illinois.....				57.32			57.32	10.90		57.32
Wisconsin.....				827.81			827.81	30.74	59.02	708.79
Minnesota.....				32.56			32.56	13.15		32.56
Michigan.....				19.43			19.43			19.43
Total mileage operated (single track).....				937.12			937.12	54.79	59.02	878.10

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RENEWALS OF RAILS AND TIES—STATE OF MINNESOTA.

Figured at $4\frac{1}{4}$ per cent.—Minnesota.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per yard.	Average price per ton at distributing point.	Kind.	Number.	Average price at distributing point.
Steel.....	135.0019	60 lbs.	\$31.00	Hemlock.....	9,935	\$.17
Total steel.....	135.0019	60 lbs.	\$31.00	Oak.....	2,549	.41
				Tamarac.....	160	.17
				Switch oak.....	45	.92
				Elm.....	297	.21
				Pine.....	261	.46
				Total.....	13,247	\$.22

CONSUMPTION OF FUEL BY LOCOMOTIVES—STATE OF MINNESOTA.

LOCOMOTIVES.	Coal—tons. Bituminous.	Wood—cords.		Total fuel consumed—tons.	Miles run.	Average pounds consumed per square mile.
		Hard.	Soft.			
Passenger.....	2,292	86	.....	2,350	72,388	65
Freight.....	4,333	127	.....	4,438	107,341	82
Switching.....	26	26	.....	536	23,428	45
Work.....	218	14	.....	228	11,777	39
Total.....	7,382	253	.....	7,532	214,934	70
Average cost at distributing point.....	\$2.30.7	\$2.15.5	

CHARACTERISTICS OF ROAD.

WISCONSIN CENTRAL LINES.

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WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.							
From	To	Miles.	Number of curves.	Aggregate length of curved line.	Length of straight line.	Length of level line.	Number	Sum of ascents.	Aggregate length of ascending grades.	Number	Sum of descents.	Aggregate length of descending grades.
				Miles.	Miles.	Miles.		Feet.	Miles.		Feet.	Miles.
Madison St. Chicago.	State line.	45.66	14	2.83	42.83	9.54	55	480.5	19.85	49	308.5	16.27
State line.	Schlesingererville.	65.93	55	10.53	55.40	12.58	48	829.2	31.15	42	556.0	21.90
Schlesingererville.	O. M. & St. P. Con.	63.85	44	13.06	50.79	10.06	43	430.7	20.80	53	738.6	33.00
Schlesingererville.	Neenah.	2.44	7	.98	1.46	.98	2	23.2	1.04	2	7.2	.47
Neenah.	Butte des Morts.	2.44	1	.54	.90	.24	2	23.2	1.04	2	7.2	.47
Neenah Y in Little La	Stevens Point.	62.71	43	11.70	51.01	15.01	26	790.0	28.00	21	484.0	19.10
Stevens Point.	Portage.	70.72	63	14.50	56.22	28.58	40	425.0	14.49	45	722.0	27.65
Portage.	C. M. & St. P. Con'n.	12.12	1	1.12	1.00	.12	17	75.4	3.44	15	67.9	2.93
Paukwaakee.	Montello.	7.66	30	1.67	5.99	1.69	47	780.0	23.00	32	444.0	14.76
Stevens Point.	Abbotsford.	53.90	12	3.17	50.73	15.44	1	8.0	.25	93	2,108.0	56.68
Abbotsford.	N. arm of Y.	12.52	145	2.25	10.27	36.69	83	1,345.0	38.25	1	63.2	1.23
Abbotsford.	Ashland.	1.49	4	.65	1.84	.26	1	1.0	.03	1	43.4	1.09
Commercial dock.	Line.	1.90	9	.52	1.38	2.53	49	613.7	13.94	49	359.4	10.22
Ore yard and dock.	State line.	26.60	38	8.44	18.16	2.53	6	99.0	2.78	5	98.1	2.40
Mellen.	So. arm of Y.	6.96	12	2.74	4.12	1.70	6	99.0	2.78	5	98.1	2.40
Mellen.	Besemer.	5.60	10	1.76	3.84	1.24	43	638.3	2.66	49	1,226.9	32.26
State line.	St. Croix Junction.	55.10	52	11.45	43.65	4.96	5	105.0	3.42	7	106.5	5.01
Red Lake branch.	Eau Claire.	9.74	8	1.82	7.92	1.31	74	1,121.3	32.50	81	1,192.4	34.66
Abbotsford.	St. Croix Junction.	78.28	108	23.29	54.99	11.53	22	504.7	10.70	12	468.6	11.04
St. Croix Junction.	St. Croix river.	23.40	50	9.10	14.30	1.66	1	.26	.03	1	6.0	.26
St. Croix river.	St. P. & D. R. E.	31.31	1	.21	.10	.10	1	.26	.03	1	6.0	.26
Gladstone Con.	Minneapolis Y.	715.70	711	147.57	568.13	156.75	567	8,380.5	206.10	565	9,061.7	202.85
Trout Brook Junction												
Total.		715.70	711	147.57	568.13	156.75	567	8,380.5	206.10	565	9,061.7	202.85

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ACCIDENTS TO PERSONS—STATE OF MINNESOTA.

KIND OF ACCIDENT.	EMPLOYEES.		
	Trainmen injured.	Other employees injured.	Total injured.
Coupling and uncoupling.....	1	.....	1
Falling from trains and engines.....	3	2	5
Overhead obstructions.....	1	.....	1
Derailments.....	.....	1	1
Other train accidents.....	1	2	3
At stations.....	1	1
Other causes.....	2	1	3
Total.....	9	6	15
Trespassers injured.....	1		

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OATH.

STATE OF WISCONSIN, }
COUNTY OF MILWAUKEE. } ss.

We, the undersigned, Samuel R. Ainslie, General Manager, and T. J. Hyman, Auditor, respectively, of the Wisconsin Central lines, Northern Pacific Railroad Company, lessee, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

S. R. AINSLIE,
General Manager.
T. J. HYMAN,
Auditor.

Subscribed and sworn to before me, this 22d day of January, 1891.

[Notarial Seal]

WM. SHIMMELL,
Notary Public, Milwaukee County, Wisconsin.

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